

# THE Commercial & Financial Chronicle

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A Weekly Newspaper,

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## The Chronicle.

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### THE FINANCIAL SITUATION.

The situation of affairs has undergone no change the past week. The cautious spirit so long observable in trade circles still dominates all business ventures. We have reached the period of year when operations are usually conducted on a larger scale, and this has tended to infuse a fair amount of life into our various industries, but there is little evidence of any disposition to engage in business other than that of the most legitimate character. Speculation—we mean speculation by the great mass of the public—is comparatively small. The future is regarded with hope, as it is felt that the yield of the general harvests has been satisfactory, though wheat and cotton are considerably short of last year's yield. Nevertheless, there is yet wanting that confidence in the situation which is a necessary preliminary to any general revival of trade. The main drawback at present appears to lie in the oft-recurring failures, frequently for large amounts, that mar an otherwise excellent prospect.

These failures, which of late have been such a disturbing feature, this week received statistical expression in the record of business disasters prepared and published by Messrs. R. G. Dun & Co., according to

which 1,803 individuals or firms, with liabilities aggregating \$52,072,884, were forced to suspend during the quarter ended September 30, 1883, against 1,300 failures for \$18,942,893 in the corresponding quarter of 1882; while the failures for the first nine months of the year reach 6,440 in number and \$118,261,918 in amount, against 4,897 and \$69,523,813 respectively in 1882. There is nothing new or startling in this record of insolvencies. It is plainly unfavorable, but the daily and weekly announcements of failures had prepared us for the exhibit made. It is to be noted, though, that it is the third quarter of the year that is particularly unsatisfactory in this respect, and the increase in that period, as every one knows, is due to special causes, such as the heavy failures in the leather trade in Boston and the failures in the woolen and dry goods trades in New York, which swelled the aggregate of liabilities to large proportions. The figures for the individual sections of the country serve to make that fact clear. For instance, the Eastern States, which in the three months ended September 30, 1882, recorded failures for less than 1½ million dollars, in the same three months of this year record failures to amount of almost 24½ million dollars. Then the Middle States have increased from 9½ millions to 14½ millions. The Western States show a total of nearly 7½ millions this year, against 3½ millions in 1882, but here, too, we have a partial explanation for the heavy increase, in the failures that took place this year among Western iron manufacturers early in the period. The following table gives the figures in detail for each section.

States and Territories.	Third Quarter, 1883.		Third Quarter, 1882.	
	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.
Eastern States.....	296	\$21,402,133	145	\$1,741,987
Middle States.....	411	14,745,054	353	9,598,750
Southern States.....	284	2,914,446	178	2,483,066
Western States.....	526	7,412,315	436	3,624,522
Pacific States & Territories.....	286	2,568,92	183	1,494,968
Total.....	1,803	\$52,072,884	1,300	\$18,942,893
Dominion of Canada.....	314	\$3,439,891	166	\$1,715,982

  

States and Territories.	Nine Months, 1883.		Nine Months, 1882.	
	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.
Eastern States.....	837	\$30,247,928	559	\$9,715,941
Middle States.....	1,471	3,150,565	1,201	26,207,397
Southern States.....	1,365	12,853,637	1,229	16,197,107
Western States.....	2,002	25,844,275	1,371	12,984,340
Pacific States & Territories.....	765	7,105,513	546	4,338,968
Total.....	6,440	\$118,261,918	4,897	\$69,523,813
Dominion of Canada.....	1,001	\$11,668,951	537	\$3,832,552

While these figures clearly reflect the state of trade in the immediate past, they are not, of course, to be accepted as foreshadowing the immediate future. The outcome of the next three or six months cannot be predicted with any reasonable degree of certainty. Whatever the outcome, however, great caution and conservatism are sure

to characterize business operations for some time to come.

So far as reported, general trade is good, and a large movement of merchandise between the receiving and the distributing centres is in progress. At the West and South the feeling among merchants is represented as particularly hopeful. Then our foreign trade is improving somewhat. The figures for August show an excess of \$2,984,843 on the side of the exports, against \$3,928,453 on the side of the imports in July, and \$10,440,611 on that side in June. There does not appear to be any good reason why this favorable balance should not be augmented from now on. The cereal crops are harvested, besides which cotton should soon go out in larger amounts, and we have in addition the assurance of an abundance of provisions at low prices. Unless, therefore, speculative manipulation checks the movement, we should largely increase our exports in succeeding months.

These and other facts are already exerting an influence upon the foreign exchanges, and during the week there has been a decided turn in the market for sterling. In our last we noted an abatement in the inquiry for bills to cover drafts previously made, and this week this demand appears to have entirely ceased, so that the market is accumulating a supply, and this caused a reduction of one cent per pound sterling in bankers' rates. The inquiry at present is nominal and there is no urgency but on the contrary a disposition to wait for a little lower figures. A more liberal export movement of cotton and food staples will augment the supply of bills and force a further decline in rates. It is estimated that a fall of a little less than two cents per pound sterling would start a movement of gold from abroad. If in addition to exports of staples there should be shipments of securities, the fall in exchange would of course be hastened. It is reported that increasing amounts of our railroad bonds and stocks have been sent abroad, but as yet there is scarcely any evidence in the exchange market of such a movement. But money is plentiful in Europe and capitalists there are really at a loss to determine what investments to make. They find little to encourage them at home, so they are closely watching our market. If they could see indications of returning confidence among our own people, they also would buy, but at the moment they can discover nothing to induce them to take hold. Still, this attitude of the European investor and the possibility of a change in it, is a factor in the future of the market that can not be wholly ignored. The following exhibits relative prices of leading bonds and stocks in London and New York at the opening each day. It should be remarked, however, that cable quotations for bonds in London show such wide fluctuations as to lead to the impression that there must have been an error in transmission.

	Oct. 1.		Oct. 2.		Oct. 3.		Oct. 4.		Oct. 5.	
	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.
U.S. 4s. c.	120.40	120.4	119.19	120.4	119.02	120.4	120.52	120	120.04	120.4
U.S. 4½s.	114.07	114	113.11	114	113.84	114	113.96	113½	113.72	113¾
Erie.....	31.65	31½	31.86	31½	31.13	31	30.49	30¾	30.61	30¾
2d con.	95.45	94½	95.35	95	95.35	95	95.25	94	95.25	94½
Ill. Cent.	130.02	129	128.92	129½	128.92	129	129.76	128¾	129.03	128¾
N. Y. C.	116.14	115½	115.74	115	115.05	114½	114.69	114	115.18	114¾
Reading	26.04	25½	26.13	25¾	25.78	25½	25.75	25	26.00	25½
Ont. W'n	22.52	22¼	22.62	22	22.13	21¾	21.74	21¼	23.68	21¾
St. Paul.	102.75	102½	103.13	102¾	102.65	101¾	101.57	100¾	101.57	101¾
Exch'g. cables.	4.87		4.86½		4.86½		4.86		4.86	

\* Expressed in their New York equivalent.

† Reading on basis of \$50, par value.

Money on call, although in good supply, has commanded fractionally better rates, leading to the conviction that the

extremely low figures which have recently been ruling are a thing of the past. A revival of business and of speculation will naturally make a more active demand for money, and bankers look for higher rates from this time on, although it is not expected that there will be anything like the activity which has been customary in the fall and winter months of other years. Chicago advices report a good inquiry for funds at the Western centres, and the domestic exchanges at those points indicate a fair demand upon this city, in addition to which we have sent considerable amounts of currency to the South and to Boston. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

Week Ending Oct. 5, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$897,000	*\$2,531,000	Loss \$1,634,000
Gold.....	14,000	440,000	Loss. 426,000
Total gold and legal tenders.....	\$911,000	\$2,971,000	Loss. \$2,060,000

\*1,230,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have gained \$2,500,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week Ending Oct. 5, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$911,000	\$2,971,000	Loss. \$2,060,000
Sub-Treasury operations, net .....	2,500,000	.....	Gain. 2,500,000
Total gold and legal tenders.....	\$3,411,000	\$2,971,000	Gain. \$440,000

As affecting in some measure the future of the money market, the condition of the United States Treasury at the present time is deserving of notice. The balance of the called 3½s outstanding has been reduced (October 1) to \$9,143,000, and these bonds will finally disappear from the list another month, as the call for them matures November 1. In addition, as our readers know, the Secretary has called 15 millions of the new threes for December 1, which gives about 24 million dollars altogether to come out of the Treasury in this way during the next two months. Of course, the Secretary has not yet offered to prepay the 15 million threes, but he no doubt would do so should there be any urgency in the demand for money, and he may be compelled to do so anyway, since his cash balances are very heavy. How favorable is the state of the Treasury is seen in the reduction of the debt during the month of September in the large sum of \$14,707,229. This reduction is not represented by a corresponding decrease of the funded debt, but to some extent by an increase of cash in the vaults, which latter is the point of chief importance in this connection. And here we observe that what is called the Treasurer's general balance has now reached the heavy aggregate of 159 million dollars, which is the largest balance reported since the 1st of June, 1880, when it was a trifle heavier. This balance remained, too, after carrying pretty nearly 32 millions to the credit of disbursing officers' accounts. On June 1, 1880, the amount so carried forward was but about 15½ millions, which shows how liberal is the allowance now being made for that purpose. Comparing with October 1 a year ago, we find that the balance then was only 135 millions, against 159 millions now, while but 27½ millions stood to the credit of disbursing officers, as against 32 millions this year, so that the Treasury was really 28½ millions better off October 1,



1883, than on the same day in 1882. The Secretary could consequently make very liberal disbursements without endangering in the least the sufficiency of his balances. The cash keeps piling up in the Treasury, too, despite a heavy falling off in the revenues. The following table will show the Government receipts for August and September and the first quarter of the fiscal year, in 1883 and 1882.

Government Receipts from—	1883.			1882.		
	August.	Sept.	Since July 1.	August.	Sept.	Since July 1.
Customs.....	18,585,148	17,789,530	57,283,967	23,332,100	21,446,323	64,729,151
Internal revenue	9,844,800	10,183,266	28,012,413	12,732,815	13,471,983	38,410,963
Miscel's sources	2,758,134	2,170,905	7,136,306	3,807,615	1,920,281	9,869,818
Total receipts	31,188,202	30,143,701	93,332,716	39,862,618	36,847,587	113,049,932

The stock market has been variable and lower this week, with sudden changes each day from strength to weakness, and at times rapid declines and wide fluctuations even in those properties which have heretofore exhibited the greatest stability. On Monday a leading feature was the decline in New York Central, based upon the fact that the New York West Shore & Buffalo was opened on that day for business to Syracuse, and the assumption that the Central would immediately suffer by this competition. The business at the Exchange was very light that day, particularly in the afternoon, but a little manipulation caused the market to close moderately firm. On Tuesday the feature was a sharp advance in Western Union, based upon the announcement of the decision of the Court of Appeals in the Hatch-Williams case; but this advance was not sustained, and in the afternoon the market became dull and closed heavy. This influenced the speculation at the opening on Wednesday, and after an irregular recovery the market fell off, being unfavorably affected by an attack upon the Villards and Vanderbilts, the tone being weak at the close. On Thursday morning the Northern Pacifics and Oregon Trans-Continental were vigorously raided and forced to the lowest prices yet recorded, the fall in these continuing to unsettle the whole list. There was also an attack on Chicago & Northwestern, based upon reports, subsequently denied, that treasury stock had been sold. In the afternoon of that day and during Friday the Villard properties were influenced by a report that with the help of a syndicate, of which Mr. Gould was to be a member, the Northern Pacific Company was to be supplied with the funds necessary to complete its road and retire its floating debt. But while these particular properties were comparatively firm on Friday, the general market was weak under a savage raid upon Delaware Lackawanna & Western and other coal shares and on Union Pacific; but a part of the early decline was subsequently recovered, and the close was at much better prices. The Northern Pacifics established a marked advance.

The Government bond market was strong for the long date issues until Wednesday, when there was a sharp decline, caused by sales of bonds which had been bought for speculation. When these offerings ceased, the market gradually recovered.

The Bank of England shows a loss of £600,000 bullion during the week, and a reduction of 3 7-16 in the proportion of reserve to liabilities. The reports by cable indicate that £105,000 of this loss of bullion was to Continental and other foreign countries. The Bank of France records a decrease of 1,850,000 francs gold and of 2,525,000 francs silver, and, if correctly reported, the Bank of Germany since the last return has lost 30,000,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	Oct. 4, 1883.		Oct. 5, 1882.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	£ 23,755,585	£ 21,486,453	£ 39,524,858	£ 15,438,272
Bank of France.....	38,962,524	41,010,296	6,290,500	18,871,500
Bank of Germany.....	6,839,000	20,517,000	67,301,811	64,309,772
Total this week.....	69,557,109	61,527,296	68,134,697	64,861,494
Total previous week.....	70,606,305	62,753,967		

The Assay Office paid \$147,686 through the Sub-Treasury for domestic and \$484,609 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certif.	Silver Certif.
Sept. 23....	\$282,274 71	\$15,000	\$11,000	\$223,000	\$28,000
" 29....	161,611 30	11,000	9,000	101,000	40,000
Oct. 1....	520,036 33	25,000	17,000	398,000	83,000
" 2....	584,623 42	30,000	22,000	452,000	80,000
" 3....	650,473 64	11,000	20,000	509,000	110,000
" 4....	398,436 27	4,000	10,000	327,000	57,000
Total.....	\$2,597,510 67	\$96,000	\$89,000	2,013,000	\$398,000

#### IMPROVEMENT IN OUR FOREIGN TRADE.

The August statement of our foreign trade, issued this week by the Bureau of Statistics, makes a better exhibit than did the returns for the months immediately preceding. There is a favorable balance, though only in small amount, whereas in July and August the balance was heavily against us. The excess of merchandise exports over imports for the month amounts to a trifle less than three millions; in July the imports exceeded the exports in the sum of nearly four millions, and in June in the sum of almost 10½ millions. In August a year ago the balance was also against us—about three millions—so that the present return while not in itself strikingly favorable, is satisfactory as showing some improvement on other recent periods. The following table exhibits the merchandise imports and exports at each leading port—in August and the eight months ended with August, this year and last.

#### EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

Exports (Domestic and Foreign.)	1883.		1882.	
	August.	Since Jan. 1.	August.	Since Jan. 1.
New York.....	\$ 31,485,814	\$ 236,905,152	\$ 33,331,881	\$ 221,005,334
New Orleans.....	1,232,671	54,480,808	2,487,234	41,317,378
Baltimore.....	5,863,888	31,569,041	7,385,194	25,033,738
Boston, &c.....	5,808,009	44,560,780	4,161,332	37,588,737
Philadelphia.....	3,263,920	26,090,312	4,087,168	22,761,850
San Francisco.....	3,041,488	24,729,387	4,128,052	31,929,864
All other ports.....	7,547,186	91,076,093	7,103,432	80,015,899
Total.....	61,242,976	512,411,573	62,714,293	459,682,600
Imports.....				
New York.....	42,415,649	322,090,339	46,129,143	350,418,696
New Orleans.....	284,287	5,603,424	358,492	7,334,870
Baltimore.....	904,272	8,573,877	1,459,132	9,744,835
Boston, &c.....	5,315,123	51,136,125	5,658,502	52,451,140
Philadelphia.....	2,760,659	23,462,292	3,474,279	27,931,118
San Francisco.....	3,307,025	28,337,151	4,669,285	29,936,983
All other ports.....	3,211,718	27,768,956	3,948,762	35,493,465
Total.....	58,258,133	467,272,161	65,718,433	513,311,107

An examination of this statement shows that the change from an unfavorable to a favorable balance, as between August, 1882, and August, 1883, was entirely brought about by a diminution in the volume of our imports. In August, 1882, the total of the imports was \$65,718,433; in August, 1883, the total was about 7½ millions less, or \$58,258,133. This latter total, however, it will be observed, is still large, thus permitting of further reductions in it under a continuance of depression in trade. In this connection we may remark that the stock of goods in the warehouses, which in the period preceding the date when the new tariff went into effect had heavily increased, and which at this season of the year usually declines from natural causes, is now down to \$35,445,589 (September 1), against \$50,244,779 June 1, and \$34,337,885 September 1 a year ago.

The exports for the month are about  $1\frac{1}{2}$  million dollars smaller than in August, 1882, but they are over  $8\frac{1}{2}$  millions larger than in July, and indeed are larger than in any other month since March last. The falling off of a million and a half as compared with 1882, is not so heavy as there was reason to suppose it might be, considering the large decrease that has taken place in the breadstuffs shipments. These breadstuffs shipments reached an aggregate value of only \$18,816,129 this year, against \$28,951,320 a year ago. But the increase in provisions tended to offset (though only in part) the loss here shown, the value of the provisions exports in August, 1883, being over 12 millions, and in August, 1882, having been only \$6,237,317. Deducting the gain in provisions from the loss in breadstuffs, we have a net loss from those two sources of about  $4\frac{1}{2}$  million dollars. The loss in total exports is only \$1,471,000, showing that there must have been a gain of over  $2\frac{3}{4}$  millions in other staples of exports. The shipments of cotton were larger than in 1882, but on the other hand the price of cotton was nearly three cents a pound less, so that the value of the exports of that staple probably did not increase materially. The gain of  $2\frac{3}{4}$  millions, therefore, must have been in petroleum and miscellaneous items. The following shows the breadstuffs and provisions exports from each port.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

Breadstuffs.	1883.		1882.	
	August.	Since Jan. 1.	August.	Since Jan. 1.
	\$	\$	\$	\$
New York.....	7,250,209	46,239,876	11,934,074	47,982,008
New Orleans.....	374,999	6,437,403	1,770,342	2,823,715
Baltimore.....	4,258,643	19,435,859	6,006,159	14,097,795
Boston.....	1,467,631	9,803,285	1,363,246	7,159,972
Philadelphia.....	1,197,132	8,214,453	2,454,339	5,175,872
San Francisco.....	2,103,706	16,519,391	2,752,444	22,369,083
Other ports.....	2,164,323	7,506,865	2,120,516	9,867,453
Total.....	18,816,129	114,237,045	28,951,320	110,275,898
Provisions, &c.				
New York.....	8,208,940	53,115,447	4,631,156	45,361,339
New Orleans.....	11,196	63,525	5,817	42,739
Baltimore.....	1,000	1,212,309	29,972	569,733
Boston.....	1,625,133	11,556,776	828,306	10,678,728
Philadelphia.....	879,884	5,961,714	326,873	5,795,418
San Francisco.....	36,686	291,545	39,958	257,225
Other ports.....	1,178,221	5,253,354	375,255	3,225,903
Total.....	12,060,961	77,457,670	6,237,317	65,922,185

In the individual items of the breadstuff exports, the features, as in previous months, are the large gain in corn and the heavy falling off in wheat. Only  $9\frac{1}{2}$  million bushels of wheat went out this August, against over  $20\frac{3}{4}$  million bushels in 1882. Of corn, we shipped nearly  $5\frac{3}{4}$  million bushels, against only about one-quarter of a million bushels in August a year ago. It is to be noted, too, that there is, and has been for some time, quite a gain in the exports of rye. The exports of this cereal do not constitute a very heavy item in the breadstuffs shipments, but it is worthy of remark that in August alone rye contributed a gain of over \$450,000 on its total of 1882. Below are the details of the breadstuffs movement.

EXPORTS OF BREADSTUFFS IN AUGUST AND SINCE JANUARY 1.

August.	Quantity.		Value.	
	1883.	1882.	1883.	1882.
			\$	\$
Barley.....bush.	21,853	28,135	12,799	18,172
Corn.....bush.	5,736,627	269,128	3,438,266	243,101
Corn-meal.....bbls.	19,368	19,510	62 8 2	82,694
Oats.....bush.	80,634	30,200	30,964	19,127
Rye.....bush.	790,244	66,029	504,892	50,962
Wheat.....bush.	9,530,588	20,862,199	10,794,363	24,341,960
Wheat-flour.....bbls.	697,674	683,491	3,971,973	4,195,304
Total.....			18,816,129	28,951,320
Since Jan. 1.				
Barley.....bush.	242,694	88,464	159,207	64,649
Corn.....bush.	45,446,907	10,791,370	29,728,455	8,189,227
Corn-meal.....bbls.	181,889	153,616	610,973	526,347
Oats.....bush.	29,900	161,732	115,255	99,556
Rye.....bush.	2,576,632	761,731	1,842,834	693,746
Wheat.....bush.	42,645,125	64,216,188	48,577,193	75,718,929
Wheat-flour.....bbls.	5,734,154	4,059,835	33,203,128	24,933,414
Total.....			114,237,045	110,275,898

In the provisions shipments the one fact to attract attention is the uniformly heavy gains made all through the list, not a single item, either of provisions or dairy products, failing to record very decided improvement in the quantity sent out. Take lard, for illustration. In August, 1882, the exports of that commodity were less than 9 million pounds; in August this year they were over  $32\frac{1}{2}$  million. Of course, owing to the lower prices prevailing this year, the gain in values is not so heavy proportionately, but still it will be noticed that the total of the provisions exports in August, 1883, is almost twice that of August, 1882. As showing how much lower prices are on some items, it should be observed that the value of both pork and cheese is less this year than last, in August, though the quantity sent out in each case largely increased. Subjoined is our usual table, furnishing particulars.

EXPORTS OF PROVISIONS, &amp;c., IN AUGUST AND SINCE JANUARY 1.

August.	Pounds.		Value.	
	1883.	1882.	1883.	1882.
			\$	\$
Beef, fresh and salted.....	11,868,127	4,206,673	1,100,678	432,169
Bacon and hams.....	40,921,275	17,131,669	4,383,528	2,104,506
Lard.....	32,617,622	8,988,374	3,206,697	1,156,608
Pork.....	4,586,378	3,216,250	585,494	347,833
Tallow.....	6,588,864	2,153,024	513,017	186,684
Butter.....	3,329,711	494,433	623,727	103,947
Cheese.....	12,895,152	17,731,353	1,836,920	1,905,590
Total.....			12,060,961	6,237,317
Since Jan. 1.				
Beef, fresh and salted.....	101,520,552	58,158,395	9,899,035	5,486,027
Bacon and hams.....	273,210,055	251,786,157	29,494,551	26,666,968
Lard.....	187,074,501	149,208,501	20,176,882	17,522,167
Pork.....	43,429,490	44,169,511	4,019,551	4,048,918
Tallow.....	36,996,184	30,148,793	2,996,196	2,522,131
Butter.....	14,824,605	4,728,121	2,442,329	956,074
Cheese.....	80,610,671	79,949,559	8,429,126	8,719,910
Total.....			77,457,670	65,922,185

### COTTON CONSUMPTION AND OVERLAND MOVEMENT FOR SEPTEMBER.

We present to-day our statements of overland movement, receipts, exports, spinners' takings, etc., for September, the first month of the season 1883-84.

OVERLAND MOVEMENT FOR SEPTEMBER.

The rail movement shows a falling off for the month as compared with the two previous years. The gross figures for September reach 24,205 bales, against 26,124 bales for the same month of 1882, a difference of 1,919 bales in favor of last season; but when compared with the total for 1881 the decrease is 22,657 bales. The net movement is in excess of last season 1,555 bales, although considerably below that of the previous season, the difference being 11,661 bales. The details for the month of September for the three years are as follows.

OVERLAND FROM SEPTEMBER 1 TO OCTOBER 1.

	1883.	1882.	1881.
During September, shipped—			
From St. Louis.....	7,292	5,387	17,409
Over Illinois Central.....	769	4	83
Over Cairo & Vincennes.....	795	1,576	6,265
Over the Mississippi River, above St. L.....	5,113	14,844	3,485
Over Evansville & Terre Haute.....	83	.....	268
Over Jeffersonville Mad. & Indianapolis.....	100	896	5,006
Over Ohio & Mississippi Branch.....	2,230	826	4,045
Over Louisville Cincinnati & Lexington.....	2,220	1,137	4,003
Receipts at Cincinnati by Ohio River.....	1,176	319	196
Receipts at Cincinnati by Cin. South'n.....	1,902	752	5,061
Over other routes.....	2,216	92	37
Shipped to mills, not included above.....	249	261	402
Total gross overland.....	24,205	26,124	46,862
Deduct—			
Receipts overland at N.Y., Boston, &c.....	4,313	7,595	8,628
Shipments between (or South from) Western Interior towns.....	76	55	296
Shipments inland (not otherwise deduct- ed) from—			
Galveston.....	.....	50	.....
New Orleans.....	.....	25	.....
Mobile.....	532	613	6,840



	1883.	1882.	1881.
Savannah.....	.....	.....	.....
Charleston.....	.....	.....	.....
North Carolina ports.....	.....	.....	.....
Virginia ports.....	49	106	202
Total to be deducted.....	4,970	8,444	13,966
Leaving total net overland*.....	19,235	17,680	30,896

\* This total includes shipments to Canada by rail, which are this month 1,411 bales.

#### RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

Port receipts during September are in excess of the same month last year, but show a falling off as compared with the figures of 1881, the increase over 1882 being 17,156 bales, and the decrease from 1881 85,965 bales. Exports to foreign ports during the month reached 124,003 bales, against 140,496 bales during September, 1882, and 195,101 bales for the same time in 1881 the falling off, when compared with last year, being 16,493 bales, and with 1881, 71,098 bales. Stock at the outports are now 138,485 bales, and the interior towns' stock about 60,000 bales, in excess of a year ago. The receipts and exports during September, together with the stocks at the close of the month and the totals for the two previous years, are given below.

Movement from Sept. 1, 1883 to Oct. 1, 1883.	Receipts since Sept. 1, 1883.		EXPORTS SINCE SEPT. 1, 1883, TO—				Stocks Oct. 1.
	since Sept. 1, 1883.	since Sept. 1, 1882.	Great Brit in*	France.	Continent.	Total.	
Galveston.....	71,830	73,739	.....	6,773	1,150	7,923	51,348
Indianola, &c.....	3,339	4,654	.....	.....	.....	.....	319
New Orleans.....	61,262	45,938	6,513	13,968	4,459	24,940	72,425
Mobile.....	12,339	24,804	.....	.....	.....	.....	8,544
Florida.....	751	32	.....	.....	.....	.....	52,027
Savannah.....	81,048	82,713	.....	.....	.....	.....	46,280
Brunswick, &c.....	734	1,314	.....	.....	.....	.....	147
Port Royal, &c.....	63,441	53,470	.....	.....	.....	.....	6,413
Wilmington.....	626	24	.....	.....	.....	.....	10,074
Morehead C., &c.....	7,993	9,346	.....	.....	.....	.....	.....
Norfolk.....	335	436	.....	.....	.....	.....	.....
West Point, &c.....	20,777	19,714	.....	.....	.....	.....	.....
New York.....	8,084	4,567	.....	.....	.....	.....	.....
Boston.....	364	1,199	34,507	9,334	16,831	60,672	.....
Baltimore.....	501	4,456	1,863	.....	.....	1,863	.....
Philadelphia, &c.....	471	627	15,124	100	8,487	23,711	.....
Total 1883.....	343,812	.....	62,401	30,175	31,027	124,003	357,426
Total 1882.....	.....	326,656	110,008	14,283	16,245	140,496	218,941
Total 1881.....	.....	429,777	177,341	14,870	22,850	195,101	381,905

\* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption in September this year and the two previous years, is as follows.

	1883.	1882.	1881.
Receipts at the ports to Oct. 1.....bales.	343,812	326,656	429,777
Net shipments overland during same time	19,235	17,680	30,896
Total receipts.....bales.	363,047	344,336	460,673
Southern consumption during September.	37,000	28,000	20,000
Total to Oct. 1.....bales.	393,047	372,336	480,673

The amount of cotton marketed during September, 1883, is thus seen to be 20,711 bales over 1882, and 87,626 bales less than in 1881. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts in September, 1883, as above.....bales.	393,047
Stock on hand commencement of year (Sept. 1, 1883)—	
At Northern ports.....	133,189
At Southern ports.....	96,926
At Providence, &c., Northern interior markets.	5,011
.....bales.	237,117
Total supply during September, 1883.....	630,164
Of this supply there has been exported to foreign ports during Sept., 1883	121,003
Less foreign cotton included.....	578
Sent to Canada direct from West.....	1,411
Burnt North and South.....	200
Stock on hand end of month (Oct. 1, 1883)—	
At Northern ports.....bales.	109,969

At Southern ports.....	248,457	357,426
At Providence, &c., Northern interior markets	5,140	487,602
Total takings by spinners in September, 1883.....	142,562	
Taken by Southern spinners.....	30,000	
Taken by Northern spinners in September, 1883.....	112,562	
Taken by Northern spinners in September, 1882.....	105,587	

Increase in takings by Northern spinners this year.....bales. 6,975

The above indicates that Northern spinners had during September taken 112,562 bales, an increase over the corresponding period of 1882 of 6,975 bales and an increase over the same month of 1881 of 17,154 bales.

#### AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which have already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on Oct. 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on Oct. 1 to be as follows.

	1883.	1882.	1881.
Total marketed, as above.....bales.	393,047	372,336	480,673
Interior stocks in excess of Sept. 1	57,000	30,000	70,000
Total in sight.....bales.	450,047	402,336	550,673

This indicates that the movement during September of the present year is 47,711 bales greater than in 1882 and 100,626 bales less than in 1881.

#### WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to October 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the two previous seasons.

	Month of September, 1883.			Same period in 1882.	Same period in 1881.
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.	Average Weight.
Texas.....	75,199	38,978,729	518.41	529.27	510.53
Louisiana.....	61,262	30,815,760	480.00	482.00	480.00
Alabama.....	12,359	6,117,705	495.00	502.00	502.00
Georgia.....	85,533	41,072,947	480.20	496.67	476.25
South Carolina.....	64,067	30,624,026	478.00	480.00	470.00
Virginia.....	29,761	14,283,280	480.00	493.00	480.05
North Carolina.....	8,328	3,964,168	476.00	475.00	468.00
Tennessee, &c.....	53,548	25,970,750	485.00	491.50	469.66
Total.....	393,047	191,859,395	488.13	491.10	482.55

\* Including Florida.

It will be noticed that the movement during September shows a decrease in the average weight as compared with the same month of last year, the average this year being 488.13 lbs. per bale, against 498.10 lbs. per bale in September, 1882, and 482.55 lbs for the same month of 1881.

#### THE COTTON GOODS TRADE IN SEPTEMBER.

The market opened quiet, but developed an improved undertone as the month advanced, owing to the appreciation of the staple and to the enforced curtailment of production at the mills, because of a deficiency of water arising from protracted drought. Print cloths began to advance about the middle of the month, and this was followed by large transactions in low grade brown and bleached goods, some of which were afterwards marked up in price. Subsequently prices of fine brown sheetings, low medium bleached goods and several kinds of colored cottons were subjected to a slight advance, and the market closed quiet and steady with moderate stocks in first hands.

SEPT.	1883.	1882.	1881.
	Cott'n low mid-ding. 64x64	Print'g cloths, stand-ard. 64x64	Sheet-ings, stand-ard. 64x64
1	9 3/4	3 4/6	7 1/2
2	9 3/4	3 4/6	7 1/2
3	9 3/4	3 4/6	7 1/2
4	9 3/4	3 4/6	7 1/2
5	9 3/4	3 4/6	7 1/2
6	9 3/4	3 4/6	7 1/2
7	9 3/4	3 4/6	7 1/2
8	9 3/4	3 4/6	7 1/2
9	9 3/4	3 4/6	7 1/2
10	9 3/4	3 4/6	7 1/2
11	9 3/4	3 4/6	7 1/2
12	9 3/4	3 4/6	7 1/2
13	9 3/4	3 4/6	7 1/2
14	9 3/4	3 4/6	7 1/2
15	9 3/4	3 4/6	7 1/2
16	9 3/4	3 4/6	7 1/2
17	9 3/4	3 4/6	7 1/2
18	9 3/4	3 4/6	7 1/2
19	9 3/4	3 4/6	7 1/2
20	9 3/4	3 4/6	7 1/2
21	9 3/4	3 4/6	7 1/2
22	9 3/4	3 4/6	7 1/2
23	9 3/4	3 4/6	7 1/2
24	9 3/4	3 4/6	7 1/2
25	9 3/4	3 4/6	7 1/2
26	9 3/4	3 4/6	7 1/2
27	9 3/4	3 4/6	7 1/2
28	9 3/4	3 4/6	7 1/2
29	9 3/4	3 4/6	7 1/2
30	9 3/4	3 4/6	7 1/2

The above prices are—For cotton, low middling upland at New York, for printing cloths, manufacturers' prices; for sheetings, agents' prices which are subject to an average discount of 5 per cent.

### FINANCIAL REVIEW OF SEPTEMBER, 1883.

The continued ease in the money market throughout September was a surprise even to some of the most sanguine bankers and stock operators. The absence of speculation in the stock market (except the raids for a decline on certain stocks), and the shrinkage in values during the past year, unquestionably had much to do with the less active demand for money. The Bank surplus declined more slowly than in previous years, and at the end of the month the New York City banks still showed a moderate surplus above their 25 per cent requirement. The money market in London also went lower, and the Bank of England rate was reduced to 3 per cent, which at this season of the year was considered quite out of the usual course.

Commercial affairs were further disturbed by a few heavy failures, among which those of one or two large clothing houses in the woolen goods trade were most conspicuous. The Mercantile Agency reports for the quarter ending Sept. 30 also presented a large increase in failures over the same quarter in 1882, the total amount involved being about \$52,000,000 this year, against \$19,000,000 in the same quarter last year.

At the Stock Exchange depression was the prevailing tone, and in a few stocks there was a large decline, which had an influence upon the whole market. The Northern Pacifics and Oregon Trans-Continental were the stocks most conspicuous for their downward movement, and a heavy raid upon these stocks was made just about the time when the completion of the Northern Pacific Road was celebrated with festivities in Montana by Mr. Villard and his party of distinguished guests. The weakness in these stocks was made use of to hammer the rest of the market, and the general feeling in stocks was one of depression, while the interest of outside purchasers was very small, and stock brokers often complained that commissions were hardly sufficient to pay office rent.

Foreign exchange was tolerably firm during most of the month, partly owing to a demand for bills to cover sales previously made by bankers in anticipation of the fall movement of exports. But towards the close this demand fell off and foreign bills were in better supply and rates showed an easier tendency.

The following summary shows the condition of the New York City Clearing-House banks, rate of foreign exchange,

and prices of leading securities and articles of merchandise, on or about the 1st of Oct., 1881, 1882 and 1883:

### STATISTICAL SUMMARY ON OR ABOUT OCT. 1, 1881, 1882 AND 1883.

	1881.	1882.	1883.
<b>New York City Banks—</b>			
Loans and discounts.....	\$32,672,300	\$319,397,000	\$329,764,000
Specie.....	64,984,100	48,423,000	55,324,400
Circulation.....	19,765,200	18,799,800	15,198,500
Net deposits.....	314,317,300	288,628,900	314,107,500
Legal tenders.....	15,657,200	21,646,800	24,077,300
Legal reserve.....	78,579,325	72,157,225	78,526,875
Reserve held.....	80,041,600	70,069,800	79,401,700
Surplus reserve.....	1,162,275	def2,087,125	874,825
<b>Money, Exchange, Silver—</b>			
Call loans.....	\$26+1 3/4 p.d.	\$20 1/2	\$20 1/2
Prime paper sixty days.....	5 1/2 @ 6	7 1/2 @ 10	5 1/2 @ 6
Silver in London, per oz.....	51 1/2 p.d.	51 1/2 p.d.	51 1/2 p.d.
Prime sterling bills, 60 days.....	4 80 @	4 81 @	4 83 @
<b>United States Bonds—</b>			
3s, registered, option U. S.....	100 1/4	132	101
6s, currency, 1898.....	133	132	135
5s, 1881, (continued at 3 1/2).....	101 1/4	100	101
4s, 1891, coupon.....	113 3/4	112 1/4	114
4s of 1907, coupon.....	117 3/4	118 3/4	120 3/4
<b>Railroad Stocks—</b>			
New York Central & Hud. Riv.....	142 3/4	132 3/4	115
Erie (N. Y. L. E. & W.).....	45 3/4	41 3/4	31 1/4
Lake Shore & Mich. Southern.....	124 1/2	114 1/2	103
Michigan Central.....	91 3/4	96 3/4	82 3/4
Chicago Rock Island & Pacific.....	137 1/4	132 1/4	121
Illinois Central.....	131	129 1/4	129 1/4
Chicago & Northwestern, com.....	125 3/4	143 1/4	125
Chicago Milw. & St. Paul, com.....	112 1/4	107 1/4	102 3/4
Delaware Lack. & Western.....	127 3/4	137 1/4	121 3/4
Central of New Jersey.....	95 3/4	75 3/4	81 3/4
<b>Merchandise—</b>			
Cotton, Midd'l'g Uplands, 40 B.....	113 1/4	117 1/4	105 3/4
Wool, America's XX.....	54 @ 4 1/2	55 @ 5	52 @ 4 1/2
Iron, Amer. pig, No. 1.....	24 50 @ 25 50	26 00 @ 25 50	21 50 @ 25 50
Wheat, No. 2 red win. 6 bush.....	1 53 @ 1 53 1/4	1 06 1/4 @ 1 08	1 13 1/4 @ 1 15
Corn, Western mixed.....	70 @ 76 1/4	62 @ 70 1/2	53 @ 62
Pork, mess.....	19 87 1/2 @ 20 50	22 00	11 75 @ 11 87 1/2

The statements of the New York City Clearing House banks in each week of September were as follows:

### NEW YORK CITY BANK MOVEMENTS IN SEPTEMBER.

New York City Bank Statements.	Sept. 1.	Sept. 8.	Sept. 15.	Sept. 22.	Sept. 29.
Loans and disc'ts.....	\$325,880,000	\$327,500,300	\$328,792,500	\$331,701,000	\$329,704,000
Specie.....	59,951,200	58,528,000	58,879,300	55,330,300	55,324,400
Circulation.....	15,653,300	15,540,700	15,533,400	15,498,400	15,198,500
Net deposits.....	315,730,000	314,802,400	317,911,500	318,013,400	314,107,500
Legal tenders.....	23,578,800	24,984,000	24,387,000	26,054,000	24,077,300
Legal reserve.....	\$78,934,975	\$74,723,100	\$74,477,875	\$79,503,350	\$78,526,875
Reserve held.....	85,159,000	83,216,600	83,216,300	81,410,700	79,401,700
Surplus.....	\$6,224,025	\$4,487,500	\$3,688,425	\$1,901,300	\$874,825
Range of call loans.....	1 1/2 @ 3	2 @ 3	2 @ 3	1 1/2 @ 3	2 @ 3 1/2
Prime paper.....	5 1/2 @ 6 1/4	5 1/2 @ 6 1/4	5 1/2 @ 6 1/4	5 1/2 @ 6 1/4	5 1/2 @ 6 1/4

### CLOSING PRICES OF GOVERNMENT SECURITIES IN SEPTEMBER, 1883.

Sept.	4 1/2s, 1891, coup.	4s, 1907, coup.	3s, opt'n U. S. 1898, reg.	6s, cur., U. S. 1898, reg.	Sept.	5s, cur., U. S. 1891, at 3 1/2	4 1/2s, 1891, coup.	4s, 1907, coup.	3s, opt'n U. S. 1898, reg.	6s, cur., U. S. 1898, reg.
1	119 3/4	103 3/4	103 3/4	103 3/4	19	120	103	103	103	103
2	119 3/4	103 3/4	103 3/4	103 3/4	20	120 1/2	102 3/4	102 3/4	102 3/4	102 3/4
3	119 3/4	103 3/4	103 3/4	103 3/4	21	113	120 1/4	102 3/4	102 3/4	102 3/4
4	112 1/2	103 3/4	103 3/4	103 3/4	22	113	120 1/4	102 3/4	102 3/4	102 3/4
5	112 1/2	103 3/4	103 3/4	103 3/4	23	113	120 1/4	102 3/4	102 3/4	102 3/4
6	119 3/4	103 3/4	103 3/4	103 3/4	24	113 1/2	120 1/4	102 3/4	102 3/4	102 3/4
7	119 3/4	103 3/4	103 3/4	103 3/4	25	113 1/2	120 1/4	102 3/4	102 3/4	102 3/4
8	119 3/4	103 3/4	103 3/4	103 3/4	26	113 1/2	120 1/4	102 3/4	102 3/4	102 3/4
9	119 3/4	103 3/4	103 3/4	103 3/4	27	114	121 1/4	103 1/4	103 1/4	103 1/4
10	119 3/4	103 3/4	103 3/4	103 3/4	28	114	121 1/4	103 1/4	103 1/4	103 1/4
11	119 3/4	103 3/4	103 3/4	103 3/4	29	114	121 1/4	103 1/4	103 1/4	103 1/4
12	119 3/4	103 3/4	103 3/4	103 3/4	30	114	121 1/4	103 1/4	103 1/4	103 1/4
13	119 3/4	103 3/4	103 3/4	103 3/4	Open	112 1/2	119 3/4	103 3/4	103 3/4	103 3/4
14	119 3/4	103 3/4	103 3/4	103 3/4	High	114	121 1/4	103 3/4	103 3/4	103 3/4
15	112 1/2	103 3/4	103 3/4	103 3/4	Low	112 1/2	119 3/4	103 3/4	103 3/4	103 3/4
16	112 1/2	103 3/4	103 3/4	103 3/4	Clos	114	121 1/4	103 3/4	103 3/4	103 3/4
17	112 1/2	103 3/4	103 3/4	103 3/4						
18	112 1/2	103 3/4	103 3/4	103 3/4						

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the N. Y. Stock Exchange during the months of August and September, 1883.

### RANGE OF STOCKS IN AUGUST AND SEPTEMBER.

RAILROADS.	July 31.	Low.	High.	Aug. 31.	Low.	High.	Sept. 29.
Albany & Susquehanna.....	127	127	132	132	132	132	132
Atch. Top. & San. Fe.....	79 3/4	80	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4
Bost. & N.Y. Air L. p't.....	80	80	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Burl. Ced. Rap. & No.....	57 1/4	52 3/4	57 1/4	55 3/4	55 3/4	55 3/4	57
Canadian Pacific.....	55 3/4	48 3/4	55 3/4	52 1/4	52 1/4	56 1/4	53 3/4
Canada Southern.....	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Cedar Falls & Minn.....	78 1/4	78 1/4	81 3/4	81 3/4	81 3/4	81 3/4	81 3/4
Central of N. Jersey.....	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4
Central Pacific.....	17	13 1/2	17 1/2	15 1/2	15 1/2	16 1/2	16 1/2
Ches. & Ohio.....	24	23	20 1/4	21 1/4	21 1/4	21 1/4	21 1/4
Do 1st pref.....	20	18	20 1/4	18	18 1/2	20	20
Do 2d pref.....	136	128 1/2	136	131	132	135	133
Chicago & Alton.....	124 1/2	117	124 1/2	122 1/2	123	127 1/4	125 1/4
Do pref.....	104	119 1/2	119 1/2	117 1/2	117 1/2	122 1/4	122 1/4
Chic. Mil. & St. Paul.....	128 3/4	119 3/4	128 3/4	122 3/4	122 3/4	129 3/4	124 3/4
Do pref.....	146 1/2	137 1/2	146 1/2	141 1/4	142 1/4	152	146
Chic. & Rock Island.....	124 1/2	117 1/2	122 1/2	121	121	123 1/4	122
Chic. St. L. & Pittsb.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Do pref.....	38	46 1/2	46 1/2	40 1/2	40 1/2	43 1/2	40 1/2
Chic. St. P. Minn. & O.....	103	97	103 1/2	101 1/2	101	101 1/4	101 1/4
Do pref.....	40	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Cin. San. & Cleve.....	69 3/4	59	70	61	66	61 1/4	61 1/4
Clev. Col. Cin. & Ind.....	124 1/2	132 1/4	130 3/4	132 1/4	135	135	135
Clev. & Pittsb., guar.....							

\* Prices bid. † Prices asked. ‡ Ex privilege. § Ex dividend.



RAILROADS.	August				September			
	July 31.	Low.	High.	Aug. 31.	Low.	High.	Sept. 29.	
Col. Chic. & Ind. Cent.		3	3		3	3		
Del. Lack. & West'n.	\$125 3/4	118 1/2	125 3/4	121 3/4	119 3/4	124 3/4	121 3/4	
Denver & R. Grande	37 1/2	21 1/4	37 1/2	26 3/4	25	30 3/4	26 3/4	
Dubuque & Sioux C.		7 1/2	7 1/2		8 1/2	8 1/2		
East Tenn. Va. & Ga.		7	8 3/4		8 1/4	8 1/4		
Do pref.	17	13 1/2	17	15	14 1/2	17	15	
Evansv. & Terre H.		45	45		60	60		
Green B. Win. & St. P.		6	7 1/4	6	6	7 1/4	6	
Man. & St. Jo.					39	39		
Do pref.	93	90	93	132 1/2				
Harlem		190	190		192	195	190	
Houst. & Tex. Cent.		58	62	55	59	62		
Illinois Central	\$131 3/4	124	132	126 3/4	127	130	129 3/4	
Do L'ed Line & p.c.	78 1/2	78	79 1/2		78	81	81	
Indiana Bl. & W.	\$28	19 1/2	28 1/2	23 1/2	23 1/2	27 1/2	25	
Lake Erie & West.	26 3/4	18 1/2	26	20 1/2	20 1/2	24 1/2		
Lake Shore	108	98 1/2	107 1/2	100 1/4	100 3/4	105	102 3/4	
Long Island	8 1/2	7 5/8	8 1/2	78	71 1/2	79		
Louisiana & Mo. Riv.					13	13		
Louisville & Natche	50 1/2	48 1/2	50 1/2	47 1/4	44 1/2	53 1/2	50 1/2	
Louisv. N. A. & Chic.		45	45		40	40		
Manhattan	\$45	38	45		39	45	40	
Do 1st pref	83 1/2	80	83		86	86	83	
Do pref.	45	38	45				40	
Manhattan Beach Co.	25	16	25 3/4	18	18	20	20	
Memphis & Chas'ton.	40 1/2	34 1/2	47	37	39	43 1/2	41	
Metropolitan	172	58	62	55	59	62		
Michigan Central	88	80 1/2	84 1/2	82 3/4	80 3/4	87 1/2	82	
Mil. L. Shore & W.		12	12	12	11 1/4	12 1/2		
Do pref.	43 1/2	38	43 1/2	39	41	45 1/2		
Minneapolis & St. L.	\$23	19 1/4	24	22 1/2	21 1/4	25 3/4	24	
Do pref.	50 1/2	47	51 1/2	46	49	53	50	
Mo. Kans. & Texas	24 1/2	21 1/2	28 1/2	24 1/2	24 1/2	27 1/2	25 1/2	
Missouri Pacific	100 3/4	98 1/2	101 1/2	97 1/2	95 1/2	102	97 1/2	
Mobile & Ohio		10 1/2	15	12	12	13	12 3/4	
Morris & Essex		123 1/2	124 1/2		121 1/2	125	124	
Nashv. Chatt. & St. L.		51	56 1/2	55 1/2	51	60	56	
N. Y. Cent. & Hud. R.	116 1/2	113 1/2	117	115 1/2	113 3/4	119 1/4	115 1/2	
N. Y. Chic. & St. Louis	10 1/4	7	10 3/8	9 3/8	8 1/4	9 3/4	8 3/4	
Do pref.		17	22 1/2	17 1/4	17	19 3/8	17	
New York Elevator		90	90					
N. Y. Lack. & West.		87	87 1/2					
N. Y. Lake Erie & W.	35	28 1/2	34 1/2	29 3/4	29 1/2	32 1/2	31 1/2	
Do pref.	80	72	76		75 1/2	78 1/2		
N. Y. & New Eng'ld.	29 1/2	20 1/2	27 1/2	23 1/2	19 1/2	25 1/2	20	
N. Y. N. H. & Hart'rd	174	179	175	176	180			
N. Y. Ontario & W.	24 1/2	19 1/2	24 1/2	21	20 1/2	23 1/2	22	
N. Y. Susq. & West.		5	5 1/2	5 1/2	5 1/2	6 1/2	5	
Do	18 1/2	14 1/2	17	11 1/2	15	17 1/2	15	
Norfolk & West pref.	38 1/2	32	38 1/2	34 1/2	35	40 1/2	39	
Northern Pacific	49	35 1/2	49 1/2	38	31 1/2	43 1/2	37 1/2	
Do pref.	87 1/2	69 1/2	89	72 1/2	61	77 1/2	64	
Ohio Central	8 3/4	5 1/2	8 3/4	6	3 1/4	5 3/4	3 1/2	
Ohio & Mississippi	33	27	32 1/2	27 1/2	28 3/4	32 1/2	31	
Ohio Southern		25	25	8	5 1/2	11		
Oregon Sac. & N.	75 1/2	56	77 1/2	62 1/2	55 1/2	68 1/2	55 3/4	
Oregon & Trans-Con.		17	12	16 3/4	13	16	14 1/2	
Peo. Decat. & E. Vile	50 1/2	46 1/2	57	51 1/2	48 1/2	52 1/2	51 1/2	
Phila. & Reading		134	134		129 1/4	132 1/2	132 1/2	
Pittsb. Ft. W. & C. Guar.	139 1/2	139 1/2			141	141		
Rensselaer & Saratoga		5 1/2	7					
Rich. & Al. S. R. tr. et.	63	60	63	57 1/2	57 1/2	67 1/2	58 1/2	
Richmond & Danville	33 1/2	28	33 1/2	32 1/2	29 1/2	34	29 3/4	
Richmond & West Pt.	17 1/2	14	17 1/2	16 1/2	16 1/2	19 1/2	17 1/2	
Rochester & Pittsb.		56	68		60	62		
St. L. Alton & T. H.		86	90 1/2		88 1/2	92 1/2		
Do pref.	29	22 1/2	29	23 1/2	37 1/2	30	24	
St. L. & S. Francisco	40 1/2	41	47	40 3/4	47	48 3/4	47 1/2	
Do pref.	93 1/2	87 1/2	92	90	89 3/4	90 1/2	88	
St. Paul & Duluth		33	39		35	34 1/2	34	
Do pref.	94	94 1/2			92 1/2	93	88	
St. Paul Minn. & Man	\$109 1/2	105 3/4	111	108 1/4	107 1/2	111	109 1/2	
South Carolina		21 1/2	34 1/2	27 1/2	27 1/2	30 1/2	28 1/2	
Texas & Pacific	34 1/2	15	20		20	20 1/2		
Tex. & St. L. in Texas		15	20		20	20 1/2		
Do in Mo. & Ark.		21	21					
Union Pacific	93 1/2	86 1/2	93 1/2	89	87 1/2		89 1/2	
Virginia Midland		20	21	21	20 1/2	22	20 1/2	
Wab. St. L. & Pacific	25 3/4	15	25 1/2	19	19 1/2	23 1/2	20 1/2	
Do pref.	39 1/4	29 3/4	39	32 1/4	32 1/2	36 3/8	33 3/4	
TELEGRAPH.								
Amer. Tel. & Cable	67 3/4	51 1/2	67 3/4	63	61 1/2	65 1/2		
American District		20	20		28 1/2	28 1/2		
Bankers' & Merch.		123	140 1/2		128 1/2	133 1/2	133 1/2	
Mutual Union		15	18 1/2	15	16	18 1/2	17 1/2	
Western Union	80 3/4	71 1/2	80 3/4	77 1/4	77 1/4	83 3/4	79 1/2	
EXPRESS.								
Adelphi	135	133 1/2	135	133	131	135	130	
American		88	90	88 1/2	88 1/2	90 1/2	89	
United States	60	59	62 1/2	59	60 1/2	61 1/2	60	
Wells, Fargo & Co.	\$121	117	120 1/2	117	116 1/2	120	117	
COAL AND MINING.								
Colorado Coal & Iron		19	27 1/2	21	20 1/2	23 1/2	22 1/2	
Consolidation Coal		24	27 1/2					
Homestake Mining		17	18					
Maryland Coal		12	12					
New Central Coal		10	11	10		10	10	
Pennsylvania Coal					276	276		
Quicksilver Mining		37	7 1/2	7 1/2	6			
Do pref.	35	33	34	30	33	33 1/2	33 1/2	
Standard Cons. Min'g		5 1/2	6 1/2		5 1/2	6		
VARIOUS.								
Del. & Hud. Canal	108 1/2	\$103 1/2	108 1/2		104 1/2	108 1/2	107	
N. Y. & Tex. Land Co.	\$125				\$110	\$112	\$95	
Oregon Improv. Co.		127	140	125 1/2	124	133	124	
Oreg'n Ry. & Nav. Co.		37 1/2	37	32	30 1/2	39 1/2	38 1/2	
Pacific Mail		132 1/2	124 1/2	132	127	128	130 1/2	
Pullman Palace Car.								
Sutro Tunnel Co.								

\* Prices bid. † Prices asked. ‡ Ex privilege. § Ex dividend.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR SEPTEMBER, 1883.

Sept.	60 days.	De-mand.	Sept.	60 days.	De-mand.	Sept.	60 days.	De-mand.
1....	4 82 1/2	4 86	13....	4 82 1/2	4 86	24....	4 83	4 86
2....	4 82 1/2	4 86	14....	4 82 1/2	4 86	25....	4 83	4 86
3....	4 82 1/2	4 86	15....	4 82 1/2	4 86	26....	4 83 1/2	4 86 1/2
4....	4 82 1/2	4 86	16....	4 82 1/2	4 86	27....	4 83 1/2	4 86 1/2
5....	4 82 1/2	4 86	17....	4 82 1/2	4 86	28....	4 83 1/2	4 86 1/2
6....	4 82 1/2	4 86	18....	4 82 1/2	4 86	29....	4 83 1/2	4 86 1/2
7....	4 82 1/2	4 86	19....	4 82 1/2	4 86	30....	4 83 1/2	4 86 1/2
8....	4 82 1/2	4 86	20....	4 82 1/2	4 86			
9....	4 82 1/2	4 86	21....	4 82 1/2	4 86	Range	4 83 1/2	4 86 1/2
10....	4 82 1/2	4 86	22....	4 82 1/2	4 86	High	4 83 1/2	4 86 1/2
11....	4 82 1/2	4 86	23....	4 82 1/2	4 86	Low	4 82 1/2	4 86

## THE DEBT STATEMENT FOR SEPTEMBER, 1883.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of September, 1883:

### INTEREST-BEARING DEBT

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
5s of 1881	'70 and '71	May 1, '81	Q.-F.	\$9,143,000	\$.....
3s of 1882	At opt'd.	Q.-A.		305,529,000	
4 1/2s of 1891	'70 and '71	Sept. 1, '91	Q.-M.	192,665,250	57,394,750
4s of 1907	'70 and '71	July 1, 1907	Q.-J.	579,524,400	158,088,450
				\$1,086,801,650	\$215,483,200
4s, ref. cts.	Feb. 26, '79			\$332,750	
3s, navy p.d.	July 23, '68			14,000,000	
Aggregate of interest-bearing debt....				\$1,316,617,600	

\* Continued at 3 1/2 per cent.

On the foregoing issues there is a total of \$2,027,133 interest over-due and not yet called for. The total current accrued interest to date is \$10,002,935.

### DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$5,613,665 principal and \$363,385 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, \$358,600; do 1864, \$50,400; do 1865, \$60,150; consols of 1865, \$233,400; do 1867, \$650,150; do 1868, \$103,350; 10-40s of 1864, \$223,050; funded loan of 1881, \$363,300; 3's certs., \$5,000; 6s of 1861, continued at 3 1/2 per cent, \$544,350; 6s of 1863, continued at 3 1/2 per cent, \$239,700; 5s of 1881, continued at 3 1/2, \$1,524,600.

### DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes	July 17, '61; Feb. 12, '62	\$58,855
Legal-tender notes	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,681,016
Certificates of deposit	June 8, '72	11,945,000
Gold certificates	March 3, '63; July 12, '82	82,495,240
Silver certificates	February 28, '78	94,490,241
Fractional currency	July 17, '62; Mar. 3, '63; June 30, '64	\$15,368,840
Less amt. est'd lost or destr'yed, act J'et 21, '79		8,375,934
Aggregate of debt bearing no interest.....		\$542,663,258
Unclaimed Pacific Railroad interest		4,229

### RECAPITULATION.

	Amount Outstanding.	Interest.
<i>Interest-bearing debt—</i>		
Bonds at 5 per cent, continued at 3½	\$9,143,000	
Bonds at 4½ per cent.	250,000,000	
Bonds at 4 per cent.	737,612,850	
Bonds at 3 per cent.	305,529,000	
Refunding certificates.	332,750	
Navy pension fund	14,000,000	
Total interest-bearing debt.	\$1,316,617,600	\$12,030,088
Debt on which int. has ceas'd since maturity	5,613,665	303,385
<i>Debt bearing no interest—</i>		
Old demand and legal-tender notes.	346,739,871	
Certificates of deposit.	11,945,000	
Gold and silver certificates.	176,985,481	
Fractional currency.	6,992,906	
Total debt bearing no interest.	\$542,663,258	
Unclaimed Pacific Railroad interest		4,329
Total.	\$1,864,924,523	\$12,337,683
Total debt, principal and interest, to date		\$1,877,262,206
Total cash in Treasury.		\$355,450,670
<i>Debt, less cash in Treasury, Oct. 1, 1883.</i>		
		\$1,521,811,535
<i>Debt, less cash in Treasury, Sept. 1, 1883.</i>		
		\$1,536,518,765
<i>Decrease of debt during the past month.</i>		
		\$14,707,229
<i>Decrease of debt since June 30, 1883.</i>		
		\$29,279,671
<i>CURRENT LIABILITIES—</i>		
Interest due and unpaid		\$2,027,133
Debt, on which interest has ceased.		5,643,665
Interest thereon.		303,385
Gold and silver certificates.		176,985,481
U. S. notes held for redemption of certificates of deposit.		11,945,000
Cash balance available Oct. 1, 1883.		158,546,006
Total.		\$355,450,670
<i>AVAILABLE ASSETS—</i>		
Cash in the Treasury.		\$355,450,670

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents in mints and assay offices:

LIABILITIES, SEPTEMBER 29, 1883.	
Post-office Department account.....	\$7,574,640 41
Disbursing officers' balances.....	31,896,874 21
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation".....	36,415,308 10
Undistributed assets of failed national banks.....	357,248 43
Five per cent fund for redemption of nat'l bank notes.....	14,623,314 29
Fund for redemption of national bank gold notes.....	239,914 00
Currency and minor-coin redemption account.....	1,973 00
Fractional silver-coin redemption account.....	8,331 19
Interest account, Pacific Railroads and L. & P. Canal Co.....	4,080 00
Treasurer U.S., agent for paying interest on D. C. bonds.....	52,050 44
Treasurer's transfer checks and drafts outstanding.....	5,791,634 47
Treasurer's general account—	
Interest due and unpaid.....	\$2,027,133 00
Matured bonds and interest.....	541,661 90
Called bonds and interest.....	4,629,350 18
Old debt.....	776,038 15
Gold certificates.....	82,495,240 00
Silver certificates.....	94,490,241 00
Certificates of deposit.....	11,915,000 00
Balance, including bullion fund.....	159,240,716 76
Total Treasurer's general account.....	\$356,145,380 99
Less unavailable funds.....	694,710 31
	\$355,450,670 68

ASSETS, SEPTEMBER 29, 1883.	
Gold coin.....	\$144,446,726 97
Gold bullion.....	61,683,816 13
Standard silver dollars.....	114,587,372 00
Fractional silver coin.....	26,750,161 13
Silver bullion.....	5,107,911 29
Gold certificates.....	27,480,300 00
Silver certificates.....	15,568,280 00
United States notes.....	37,194,420 01
National bank notes.....	6,017,710 06
National bank gold notes.....	5,893 69
Fractional currency.....	12,845,121 25
Deposits held by national bank depositaries.....	520,699 93
Minor coin.....	100 26
New York and San Francisco exchange.....	75,000 00
One and two-year notes, &c.....	63,759 93
Redeemed certificates of deposit, June 8, 1872.....	358 70
Quarterly interest checks and coin coupons paid.....	140,544 87
United States bonds and interest.....	
Interest on District of Columbia bonds.....	
Speaker's certificates.....	
Pacific Railroad interest paid.....	
	\$452,488,089 22

### IMPORTS AND EXPORTS FOR AUGUST, 1883, AND FOR THE EIGHT AND TWELVE MONTHS ENDED AUGUST 31, 1883.

[Prepared by the Bureau of Statistics and corrected to Sept. 27, 1883.]

Below is given the second monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of imports over exports and of exports over imports of merchandise was as follows:

Month of August, 1883 (excess of exports).....	\$3,884,843
Two months ended August 31, 1883 (excess of imports).....	947,610
Eight months ended August 31, 1883 (excess of exports).....	45,139,109
Twelve months ended August 31, 1883 (excess of exports).....	113,906,355

The total values of imports and of domestic and foreign exports for the month of August, 1883, and for the eight and twelve months ended August 31, 1883, are presented in the following tables:

MERCHANDISE.			
	For the month of August.	For the 8 months ended August 31.	For the 12 months ended August 31.
1883.—Exports—Domestic.....	\$59,969,115	\$499,433,911	\$801,545,836
Foreign.....	1,273,861	12,777,662	19,165,083
Total.....	\$61,242,976	\$512,211,573	\$820,710,919
Imports.....	58,258,133	467,272,161	706,801,561
Excess of exports over imports.....	\$2,984,843	\$45,139,409	\$113,906,355
Excess of imports over exports.....			
1882.—Exports—Domestic.....	\$61,330,397	\$447,799,384	\$719,129,590
Foreign.....	1,383,896	11,883,216	18,196,163
Total.....	\$62,714,293	\$459,682,600	\$737,325,753
Imports.....	\$65,718,433	\$513,311,107	\$742,008,973
Excess of exports over imports.....	\$	\$	\$
Excess of imports over exports.....	\$3,004,140	\$53,628,507	\$104,683,155
GOLD AND SILVER—COIN AND BULLION.			
1883.—Exports—Dom.—Gold.....	\$117,084	\$2,230,58	\$2,745,525
do Silver.....	1,399,740	9,859,309	12,158,467
Foreign—Gold.....	2,147 75	2,649,078	2,507,585
do Silver.....	1,108,803	6,243,181	8,477,732
Total.....	\$2,610,866	\$21,002,34	\$26,149,309
Imports—Gold.....	\$1,977,354	\$10,194,229	\$19,534,177
Silver.....	1,513,784	8,538,929	12,246,039
Total.....	\$3,491,138	\$18,733,158	\$31,800,216
Excess of exports over imports.....	\$	\$	\$
Excess of imports over exports.....	\$350,272	\$5,503,875	\$5,650,907
1882.—Exports—Dom.—Gold.....	\$1,598,232	\$37,035,652	\$37,520,401
do Silver.....	1,032,836	9,060,989	12,453,803
Foreign—Gold.....	208,397	1,291,975	1,337,534
do Silver.....	455,061	3,502,557	4,994,309
Total.....	\$3,294,546	\$50,891,173	\$56,310,056
Imports—Gold.....	\$424,878	\$4,042,580	\$28,786,086
Silver.....	722,464	5,411,275	7,941,559
Total.....	\$1,147,342	\$9,453,855	\$36,727,645
Excess of exports over imports.....	\$2,147,204	\$41,437,318	\$19,582,411
Excess of imports over exports.....			

## TOTAL MERCHANDISE AND COIN AND BULLION.

	For the month of August.	For the 8 months ended August 31.	For the 12 months ended August 31.
1883.—Exports—Domestic.....	\$61,486,513	\$511,524,000	\$816,769,828
Foreign.....	2,397,790	21,849,921	30,090,400
Total.....	\$63,884,303	\$533,373,921	\$846,860,228
Imports.....	\$61,749,271	486,025,322	738,604,780
Excess of exports over imports.....	\$2,135,032	\$147,348,599	\$108,255,448
Excess of imports over exports.....			
1882.—Exports—Domestic.....	\$63,961,485	\$493,896,025	\$769,103,902
Foreign.....	2,047,354	16,777,748	24,532,012
Total.....	\$66,008,839	\$510,673,773	\$793,635,914
Imports.....	\$66,863,777	\$522,764,962	\$778,779,558
Excess of exports over imports.....	\$	\$	\$
Excess of imports over exports.....	\$856,936	\$12,191,189	\$14,856,256

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of August, 1883, and the values of imported merchandise remaining in the warehouses of the United States August 31, 1883:

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.	Remaining in warehouse Aug. 31, '83
Baltimore, Md.....	\$94,272	\$5,863,474	\$410	\$173,797
Bangor, Me.....	28,224	37,426		59
Bath, Me.....	609			113,229
Beaufort, N. C.....		68,027	59,296	16,105
Boston & Charlestown, Mass.....	5,315,123	5,764,283	43,726	7,632,924
Brazos de Santiago, Tex.....	31,481	13,887	6,614	800
Brunswick, Ga.....	2,700	123,921		
Buffalo Creek, N. Y.....	304,471	53,625		4,539
Cape Vincent, N. Y.....	40,545	1,110	5,623	
Champlain, N. Y.....	331,167	104,050	1,000	11,637
Charleston, S. C.....	178,619	38,118		3,835
Chicago, Ill.....	105,234	800,431	1,398	389,042
Corpus Christi, Texas.....	28,423	116,889	7,960	
Cuyahoga, Ohio.....	10,833	108,210		3,938
Delaware, Del.....		54,187		
Detroit, Mich.....	138,810	270,363	1,732	62,537
Duluth, Minn.....	1,756	138,723	308	
Galveston, Texas.....	19,858	38,118		23,295
Genesee, N. Y.....	28,663	83,148		3,956
Huron, Mich.....	271,599	1,480,252	227,312	
K. y. West, Florida.....	49,018	49,159	30	71,561
Miami, Ohio.....	6	747,771		
Milwaukee, Wis.....	18,184	198,275		5,635
Minnesota, Minn.....	262,689	314,092	1,240	3,392
New Haven, Conn.....	52,162	1,503		32,335
New Orleans, La.....	284,237	1,224,254	7,247	378,810
New York, N. Y.....	42,445,649	33,752,980	732,834	21,988,444
Niagara, N. Y.....	179,599	13,945		
Oregon, Oregon.....	684	360,185		
Oswegatchie, N. Y.....	160,468	48,995		914
Oswego, N. Y.....	(*)	205,877	2,645	88,317
Paso del Norte, Tex. & N.M.....	23,509		74,707	
Pasadena, Cal.....	79,621	54,240		6,724
Pensacola, Fla.....	1,030,830			
Philadelphia, Pa.....	2,760,059	3,260,452	3,468	1,971,895
Portland & Falmouth, Me.....	263,328	67,278	25,889	245,646
Portsmouth, N. H.....	574			65,113
Puget Sound, Wash.....	4,278	100,181		
Richmond, Va.....	5,786	155,662		
Salmon and Beverly, Mass.....	9,267			89,815
Saluria, Texas.....	14,901	79,100		
San Francisco, Cal.....	3,307,025	2,972,953	68,535	1,572,805
Savannah, Ga.....	3,096	165,009		9,604
Vermont, Vt.....	491,117	209,352		37,189
Willamette, Oregon.....	25,403	56,329		10,194
Wilmington, N. C.....	15,267	110,334		276
Yorktown, Va.....	11,701	196,267		
Interior Districts.....				302,389
All other customs districts.....	159,954	185,568	93	128,418
Totals.....	53,258,133	59,969,115	1,273,861	35,445,589

\* Not reported.

## Monetary &amp; Commercial English News

## RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—Sept. 22.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12 3/4 @ 12 5/4	Sept. 22	Short.	12 1/3
Amsterd.	Short.	12 1/2 @ 12 3/4	Sept. 22	Short.	20 44
Hamburg	"	20 63 @ 20 67	Sept. 22	"	20 44
Berlin	"	20 63 @ 20 67	Sept. 22	"	20 44
Frankfurt	"	12 1/2 @ 12 1/2	Sept. 22	3 mos.	12 00
Vienna	"	25 53 1/2 @ 25 32 1/2	Sept. 22	Short.	25 31
Antwerp	"	23 1/2 @ 23 1/2	Sept. 22	Checks	25 28 1/2
St. Petersburg	3 mos.	25 46 1/2 @ 25 51 1/2	Sept. 22	3 mos.	25 30
St. Petersburg	"	25 53 1/2 @ 25 51 1/2	Sept. 22	Short.	25 25
Genoa	"	45 7/8 @ 46 1/8	Sept. 22	3 mos.	48 90
Madrid	"	46 @ 46 1/8	Sept. 22	"	
Caliz	"	51 3/4 @ 52	Sept. 22	3 mos.	53 1/4 @ 53 1/4
Lisbon	"		Sept. 19	"	95 7/8
Alexandria	"		Sept. 22	tel. trsf.	18 79 1/2
New York	60 d's	1s. 7 1/2 d.	Sept. 22	tel. trsf.	18 79 1/2
Bombay	"	1s. 7 1/2 d.	Sept. 22	tel. trsf.	38 8 1/2
Calcutta	"		Sept. 22	"	58 0 1/2
Hong Kong	"		Sept. 22	"	
Shanghai	"		Sept. 22	"	

[From our own correspondent.]

LONDON, Saturday, Sept. 22, 1883.

This has been as quiet a week as any we have experienced this year. In nearly every department of business the great est quietness has prevailed, and there seems to be considerable want of confidence. Some unimportant failures have taken place, and the business done both in commercial and financial



circles has been of the most legitimate character. It may, indeed, be said that there is no speculation worth referring to, and it is due to that fact that so little activity manifests itself. The position of general business is certainly most disappointing. Food is cheap, and will probably never be lower in value than it is now. We are abundantly supplied with necessities at low prices, and coals are obtainable on easy terms; and yet our manufacturing industries are greatly wanting in animation, and show no indications of improvement. The Franco-Chinese difficulty may be exercising some influence upon our Eastern trade, as a war between France and China might lead to undesirable results; but France is evidently calculating the cost, and would be only too glad to find an honorable way of retreat. Business with the East is not sufficiently profitable to admit of heavy risks being undertaken, and a very cautious policy is therefore necessary. Any sanguine hopes of substantial improvement taking place this year have been almost abandoned, but there is no reason for believing in any retrograde movement.

The directors of the Bank of England made no further change in their published rate of discount on Thursday. It remains, therefore, at 3½ per cent. As the rates of discount in the open market had fallen to about 2 to 2½ per cent, a reduction to 3 per cent was regarded as inevitable; but as the Continental exchanges are now becoming less favorable to us it is considered that the course adopted by the Bank authorities has been judicious. The Bank of England return is again of a favorable character, though the relative position of the establishment has not materially varied since last week. The proportion of reserve to liabilities is about the same, viz.: 46.62 per cent against 46.22 per cent last week. The supply of bullion and the reserve of notes and coin have each improved and the comparison is a favorable one with last year. The supply of bullion now amounts to £24,218,585, against £21,737,985; and the reserve of notes and coin is £14,603,265, against £11,410,925 in 1882. The improvement is therefore decidedly substantial and the easy condition of the money market is fully accounted for. It is customary for the banks and discount houses to allow one per cent under Bank rate for deposits, but the difference between the Bank rate of discount and the outside rates is now so considerable that the discount houses are again pursuing a policy of their own, which is, indeed, a necessity. They are now allowing 2 per cent for money at call and 2¼ per cent if with notice of withdrawal both on old and new deposits. This is scarcely remunerative when three months bills are discounted at 2¼ per cent, but it has to be borne in mind that this is the rate only for the best bills, the major part of the discount business of the country being nearer, if not ½ per cent above, the Bank rate.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

		Open Market Rates.						Interest Allowed for Deposits by		
London	Bank Rate.	Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't H'ses At Call.	7 to 14 Days.
		Three Months.	Four Months.	Six Months.	Three Months.	Four Months.	Six Months.			
Aug. 17	4	3¼ @ 3¼	3¼ @ 3¼	4 @ 4½	4 @ 4½	4 @ 4½	4 @ 4½	3	3	3¼-3½
" 21	4	3¼ @ 3¼	3¼ @ 3¼	4 @ 4½	4 @ 4½	4 @ 4½	4 @ 4½	3	3	3¼-3½
" 31	4	3¼ @ 3¼	3¼ @ 3¼	4 @ 4½	4 @ 4½	4 @ 4½	4 @ 4½	3	3	3¼-3½
Sept. 7	4	3¼ @ 3¼	3¼ @ 3¼	4 @ 4½	4 @ 4½	4 @ 4½	4 @ 4½	3	3	3¼-3½
" 14	3½	2½ @ 2½	2½ @ 2½	3 @ 3	3 @ 3	3 @ 3½	3 @ 3½	2½	2½	2¼-2½
" 21	3½	2½ @ 2½	2½ @ 2½	3 @ 3	3 @ 3	3 @ 3½	2½ @ 2½	2½	2	2¼-2½

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

Rates of Interest at	Sept. 20.		Sept. 13.		Sept. 6.		August 30.	
	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.
Paris	3	2½	3	2½	3	2½	3	2½
Berlin	4	3¼	4	3	4	2½	4	3
Frankfort	—	3½	—	3	—	2½	—	3½
Hamburg	—	3½	—	2½	—	2½	—	2½
Amsterdam	3½	3½	3½	3½	3½	3½	3½	3½
Brussels	3½	3½	3½	3½	3½	3½	3½	3½
Madrid	5	5	5	5	5	5	5	5
Vienna	4	4	4	4	4	4	4	4
St. Petersburg	6	6	6	6	6	6	6	6

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair second second quality, and the Bankers' Clearing House return, compared with the three previous years:

	1883.	1882.	1881.	1880.
Circulation	23,365,320	26,077,060	26,054,590	26,624,530
Gold deposits	6,024,058	5,245,073	5,401,873	6,629,861
Other deposits	25,486,528	23,198,358	25,487,408	24,469,251
Government securities	13,693,631	11,632,205	14,557,649	15,377,851
Other securities	21,354,583	23,957,894	21,891,456	17,575,975
Reserve of notes & coin	14,603,265	11,410,925	13,005,138	16,699,677
Coin and bullion in both departments	24,218,585	21,737,985	23,309,728	28,323,607
Proportion of reserve to liabilities	46.62	39.3	41.3	53.3 p. c.
Bank rate	3½ p. c.	5 p. c.	4 p. c.	2½ p. c.
Consols	100½	100	99¾	97¾
Eng. wheat, av. price	41s. 8d.	41s. 5d.	54s. 5d.	42s. 11d.
Mid. Upland cotton	5¼d.	6½d.	7¾d.	7d.
No. 40 Mule twist	9¾d.	10¾d.	10¾d.	11d.
Clearing-house return	114,062,000	100,969,000	125,277,000	111,139,000

In reference to the state of the bullion and Indian Exchange markets, Messrs. Pixley & Abell remark:

Gold.—The influx to the Bank, although not so large as last week, continues, that establishment having received £111,000 since its last Circular against the receipts, may be mentioned the withdrawal of £2,000 for Egypt. The arrivals comprise £22,200 from the Brazils, and £14,810 from Australia. The "Moselle" has taken £23,950 to the West Indies; and the P. & O. steamer £12,000 to Bombay and £30,000 to Alexandria.

Silver.—The value of silver has improved since our last, and 50¾d. may now be quoted, buyers at this rate. The arrivals have been rather small, and the demand for the East has been sufficiently active to cause this rise. The arrivals have been £76,000 from New York and £45,000 from the Brazils. The P. & O. steamer has taken £117,000 to Bombay.

Mexican Dollars.—The amount shipped per "Ballarat" last week was £166,160, and was sent to China and the Straits. The only arrival to report is one of £9,000 from New York. The price of this coin has improved to 49½d. per oz.

Exchange.—Tenders were received yesterday at the Bank of England for the Indian Council drafts; the allotments were: For bills, on Calcutta, rs 1,52,300; Bombay, rs 1,00,000; Madras, rs 10,000; average rate, 1, 7, 57½. For telegraphic transfers—On Calcutta, rs 6,90,000; average rate, 1, 7, 56½. On Bombay, rs 15,50,000; average rate, 1, 7, 57½. On Madras, 1,00,000; average rate, 1, 7, 62½. Applications for bills at 1, 7½ per rupee receive in full, and for transfers at 1, 7s per rupee, above in full. Two lakhs of rupees on Calcutta have been sold this day at 1, 7½ per rupee. The amount for next week is 25 lakhs of rupees.

The quotations for bullion are reported as below:

	Price of Gold.			Price of Silver.	
	Sept. 20.	Sept. 13.		Sept. 20.	Sept. 13.
Bar gold, fine....oz.	s. d. 77 9	s. d. 77 9	Bar silver, fine....oz.	s. d. 50½	s. d. 50½
Bar gold, contain'g 20 dwts. silver....oz.	77 10½	77 10½	Bar silver, contain'g 5 grs. gold....oz.	51½	51
Span. doubloons....oz.	73 9½	73 9½	Cake silver....oz.	54½	54½
S.A.M. doubloons....oz.	73 8½	73 8½	Mexican dollars....oz.	49½	49½
U.S. gold coin....oz.	76 3½	76 3½	Chilian dollars....oz.	.....	.....
Ger. gold coin....oz.	.....	.....			

We have had some remarkably fine weather of late, and, as far as cereals are concerned, the harvest is pretty well completed. Much has been said depreciatory of the harvests, but this very substantial fact remains—that the wheat trade is in a state of great, if not the greatest, inactivity. There is not the slightest tendency to speculation, and millers are only buying to supply their actual wants. The potato crop is proving to be abundant, not only from an increased acreage, but also from a heavy yield per acre. Our importations of wheat and flour are very liberal, and they weigh heavily upon the markets. Notwithstanding that prices are low, their tendency during the past week has been in favor of buyers, and any chance of recovery is doubtful as long as no impression is made upon our abundant stocks of foreign produce. Foreign growers are supplying Western Europe very liberally, notwithstanding that prices are low and unremunerative, and it is quite evident that buyers are just now masters of the situation.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to the United Kingdom, Baltic supplies excepted:

	At present.	Last week.	Last year.	1881.
Wheat.....qrs.	1,665,000	1,696,000	2,009,000	1,865,000
Flour.....	158,000	146,000	192,000	124,000
Indian corn.....	294,000	250,000	133,500	294,000

The extent of the sales of home-grown wheat, barley and oats in the principal markets of England and Wales, during the first three weeks of the season, are shown in the following statement:

	SALES.			
	1883.	1882.	1881.	1880.
Wheat.....qrs.	157,830	120,102	98,505	89,305
Barley.....	11,325	10,675	5,284	8,039
Oats.....	21,280	5,714	4,751	7,582

AVERAGE PRICES FOR THE SEASON (per qr.).

	1883.	1882.	1881.	1880.
Wheat.....	s. d. 42 2	s. d. 45 10	s. d. 53 7	s. d. 42 9
Barley.....	32 1	36 4	34 4	34 6
Oats.....	21 3	22 9	23 9	21 9

Converting wheat into cwt., the following are the estimated totals for the whole kingdom:

	1883.	1882.	1881.	1880.
Wheat.....cwt.	2,236,100	2,081,800	1,707,420	1,547,950

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first three weeks of the season, the sales of home-grown produce, and the average price realized, the visible supply of wheat in the United

States, and the supplies of wheat and flour estimated to be afloat to the United Kingdom, compared with the three previous years:

	IMPORTS.			
	1882.	1883.	1881.	1880.
Wheat.....cwt.	4,715,560	6,233,903	3,332,674	5,716,236
Barley.....cwt.	361,883	385,067	186,382	357,520
Oats.....cwt.	735,864	869,649	938,059	1,013,379
Peas.....cwt.	56,900	54,783	27,136	24,661
Beans.....cwt.	258,136	78,789	123,897	80,580
Indian corn.....cwt.	2,097,069	1,171,004	2,115,829	3,298,851
Flour.....cwt.	788,057	811,335	648,410	653,951
SUPPLIES AVAILABLE FOR CONSUMPTION—THREE WEEKS.				
	1882.	1883.	1881.	1880.
Imports of wheat.cwt.	4,715,560	6,233,903	3,352,674	5,716,236
Imports of flour.....	788,057	811,335	648,410	653,951
Sales of home-grown produce.....	2,236,160	2,081,900	1,707,420	1,547,950
Total.....	7,739,717	9,127,038	5,708,504	7,920,137
Average price of English wheat for season qrs. 42s. 2d. 45s. 10d. 53s. 7d. 42s. 9d.				
Visible supply of wheat in the U. S. bush. 23,500,000 12,800,000 19,500,000 14,300,000				
Supply of wheat and flour afloat to U. K. qrs. 1,842,000 2,202,000 2,181,000				

The following comparative table shows the increase or decrease in the export trade of the United Kingdom during August, and also for the eight months ending August 31, 1883.

	Month ending Aug. 31, 1883.		8 mos. ending Aug. 31, 1883.	
	Increase.	Decrease.	Increase.	Decrease.
	£	£	£	£
Russia.....	.....	29,400	.....	904,594
Germany.....	.....	41,476	.....	305,254
Holland.....	42,546	.....	.....	114,584
Belgium.....	.....	7,815	132,312	.....
France.....	262,531	.....	.....	142,404
Turkey.....	52,980	.....	392,195	.....
Spain, &c.....	.....	6,928	35,047	.....
Portugal, &c.....	8,337	.....	22,900	.....
Italy.....	52,745	.....	268,528	.....
Denmark.....	20,503	.....	65,258	.....
Greece, Austria, Roumania, Sweden, &c.....	56,332	.....	530,081	.....
United States.....	.....	385,435	.....	3,176,801
British North America.....	.....	174,520	.....	161,016
British Possessions, W. India Isl's & Guiana.....	34,630	.....	88,103	.....
Do., South Africa.....	.....	155,683	.....	2,020,919
Do., W. Coast of Africa.....	2,460	.....	47,729	.....
Do., Channel Islands, Malta and Gibraltar.....	.....	12,739	.....	25,038
Do., other small col'n's.....	.....	.....	340,111	.....
India, Stat's Settlement's and Ceylon.....	175,102	.....	2,280,922	.....
Australia.....	.....	33,958	.....	111,701
Egypt.....	120,621	.....	850,505	.....
China, &c.....	1,563	.....	462,243	.....
Brazil.....	.....	78,291	.....	592,498
Japan.....	3,014	.....	18,730	.....
Argentine Republic.....	29,863	.....	615,740	.....
Mexico.....	.....	28,451	.....	64,992
Chili.....	.....	61,247	.....	732,015
Peru.....	.....	17,918	.....	180,441
Unit'd Stat's of Colom'a.....	30,515	.....	155,351	.....
Uruguay.....	.....	24,384	18,140	.....
Other small States.....	22,250	.....	1,062,014	.....
Unenumerated goods..	.....	25,208	31,799	.....
	915,397	1,089,453	65,5465	8,998,400
Less increase or dec...	.....	915,397	.....	6,955,465
Increase or dec.....	.....	174,056	.....	2,042,935
Total Board of Trade returns, 1883.....			Month.	8 months.
Do do 1882.....			21,348,962	159,149,501
			21,539,018	161,212,526
Decrease in 1883.....			174,056	2,042,935
—Summary of the month's Decrease in British Exports.—				
	Increase.	Decrease.	Increase.	Decrease.
	£	£	£	£
The whole of Europe.....	406,755	.....	.....	20,515
India, Australia, Canada, and British Possessions.....	.....	161,708	434,291	.....
United States.....	.....	*385,435	.....	3,176,801
The whole outer world.....	.....	30,668	720,090	.....
	406,755	580,811	1,154,381	3,197,316
Less increase.....	406,755	406,755	.....	1,154,381
	.....	174,056	.....	2,042,935

\* Iron and steel decrease, 2,095,895.

Annexed is a return showing the extent of the exports of British and Irish produce and manufactures, and of colonial and foreign wool, from the United Kingdom to the United States during the month of August, and during the eight months ended August 31, compared with the corresponding periods in the previous year:

	In August.		In Eight Months.	
	1882.	1883.	1882.	1883.
Alkali.....cwt.	284,372	295,576	2,155,957	2,201,897
Apparel and slaps.....	5,652	9,629	34,561	45,883
Bags and sacks.....doz.	31,453	54,812	487,156	478,881
Beer and ale.....bbls.	2,016	1,867	15,466	20,119
Cotton piece goods.....yds.	5,312,700	5,895,490	55,781,800	46,076,000
Earthenware & porcelain.....	81,131	47,124	571,275	685,415
Haberdashery and millinery.....	58,389	40,001	363,244	291,171
Hardware & cutlery.....	58,956	33,606	345,002	286,613
Iron—Pig.....tons.	67,609	29,374	341,780	198,175
Bar &.....tons.	1,477	305	11,753	6,703
Railroad.....	13,355	9,683	155,408	49,827
Hoops, sheets, boiler & armor plates.....tons.	5,219	3,667	24,065	22,820
Tin plates.....tons.	29,709	21,114	148,671	141,734
Cast and wrought tins.....	442	352	4,557	3,754
Food for remanufacture.....	4,916	1,881	64,581	37,324
Steel, unwrought tons.....	8,176	9,176	112,825	214,598
Wire.....lb.	561,800	216,200	5,742,600	5,851,000
Wool, unwrought lbs.....	5,741,700	8,873,300	52,691,400	76,467,700

	In August.		In Eight Months.	
	1882.	1883.	1882.	1883.
Lead—Pig, &c.....tons.	10	3	425	243
Linen piece goods.....yds.	10,242,200	7,082,000	67,185,600	52,781,400
Machinery—Steam engines.....	4,820	119	75,425	32,719
Other descriptions.....	51,470	19,638	353,668	339,729
Paper—Writing or printing.....	770	516	5,751	6,092
Other kinds, except paper hangings.....	154	448	6,030	3,778
Silk.....tons.	17,198	19,337	141,831	138,907
Silk broadstuffs.....yds.	46,868	36,144	322,110	199,274
Other articles of silk only.....	11,142	2,796	63,064	24,270
Mixed with other materials.....	15,961	24,409	171,664	121,829
Spirits—British.....galls.	12,757	10,063	54,012	60,376
Stationery, other than paper.....	7,033	6,594	57,102	46,626
Tin—Unwrought.....cwt.	5,116	851	4,565	3,916
Wool—British.....lbs.	529,800	1,389,500	2,985,400	5,234,000
Colonial & foreign lbs.....	1,280,619	2,529,070	13,227,707	18,373,344
Woolen fabrics.....yds.	1,039,100	667,300	4,974,000	3,874,800
Worsted fabrics.....yds.	3,735,100	4,019,600	23,184,500	22,966,400
Carpets, not being rugs.....yds.	132,200	211,900	958,100	802,300

To British North America, the shipments during the same periods were as under:

	In August.		In Eight Months.	
	1882.	1883.	1882.	1883.
Apparel and slaps.....£	28,422	30,975	141,400	155,248
Cotton piece goods.....	5,420,100	3,476,300	44,844,000	38,571,000
Earthenware & porcelain.....	13,063	11,183	83,512	78,022
Haberdashery and millinery.....	149,999	92,966	810,930	659,408
Hardware & cutlery.....	14,410	14,700	143,336	132,915
Iron—pig.....tons.	9,932	18,820	41,042	44,771
Bar &.....tons.	5,591	3,902	25,839	22,741
Railroad.....	23,490	14,397	75,953	57,996
Hoops, sheets, boiler & armor plates.....tons.	1,606	2,311	8,393	8,282
Tin plates.....tons.	650	994	5,618	9,566
Cast or wrought tins.....	1,298	1,855	8,316	10,301
Linen piece goods.....yds.	829,300	483,300	4,909,000	4,716,800
Seed oil.....galls.	64,643	73,900	422,972	73,900
Salt.....tons.	11,703	11,887	77,858	72,769
Silk broadstuffs.....yds.	56,843	46,355	363,030	265,611
Spirits—British.....galls.	15,613	9,518	123,817	126,015
Stationery, other than paper.....	6,232	4,020	32,806	27,663
Sugar—Ref. & cndy.....cwt.	2,891	3,570	37,991	29,582
Woolen fabrics.....yds.	1,486,200	1,521,000	6,033,200	6,539,100
Worsted fabrics.....yds.	1,100,900	716,300	6,536,100	5,673,700
Carpets, not being rugs.....yds.	232,400	235,400	1,505,100	1,495,700

#### English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London and for broadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending Oct. 5:

London.		Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	50 1/16	50 1/16	50 7/8	50 7/8	50 1/16	50 1/16	50 1/16
Consols for money.....	101	101	100 7/8	100 7/8	100 7/8	100 7/8	100 7/8
Consols for account.....	101	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8
French routes (in Paris) fr.....	78 8/16	78 7/16	77 9/16	77 9/16	77 9/16	77 9/16	77 9/16
U. S. 4s of 1891.....	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
U. S. 4s of 1907.....	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
Eric. Mil. & St. Paul.....	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4
Eric, common stock.....	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Illinois Central.....	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
N. Y. Ontario & West'n.....	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Pennsylvania.....	61 1/2	61 1/2	61 3/4	61 3/4	61 3/4	61 3/4	61 3/4
Philadelphia & Reading.....	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
New York Central.....	119 1/4	119	118 3/4	118 3/4	117 3/4	117 3/4	117 3/4
Liverpool.		Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State).....100 lb.	12 0	12 0	12 0	12 0	12 0	12 0	12 0
Wheat, No. 1, wh.....	8 6	8 6	8 6	8 6	8 6	8 6	8 6
Spring, No. 2, old.....	9 0	9 0	9 0	9 0	9 0	9 0	9 0
Spring, No. 2, n.....	8 3	8 3	8 3	8 3	8 3	8 3	8 3
Winter, No. 1, n.....	9 8	9 8	9 8	9 8	9 8	9 8	9 8
Winter, No. 2, n.....	8 8	8 8	8 10	8 10	8 10	8 10	8 10
Cal., No. 1.....	9 4	9 4	9 4	9 4	9 4	9 4	9 4
Cal., No. 2.....	8 11	8 11	9 0	9 0	9 1	9 1	9 1
orn, mix., new.....	5 4 1/2	5 4 1/2	5 4	5 3 1/2	5 3 1/2	5 3 1/2	5 3 1/2
ork, West. mess., 9 bbl.....	72 0	72 0	72 0	72 0	72 0	72 0	72 0
Bacon, long clear, new.....	53 6	53 6	53 6	53 6	53 6	53 6	53 6
Beef, pr. mess., new, 3/4.....	70 0	70 0	70 0	70 0	70 0	70 0	70 0
Lard, prime West. 3/4.....	41 0	41 0	40 6	40 6	39 6	39 6	39 6
Cheese, Am. choice.....	53 0	54 0	55 0	55 6	56 0	56 6	56 6

#### Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

- 3,044—The Second National Bank of Clarion, Penna. Capital, \$50,000. James T. Moffatt, President; N. Myers, Cashier.
- 3,045—The First National Bank of Shamlin, Penna. Capital, \$100,000. Conrad Graeber, President; George C. Graeber, Cashier.
- 3,046—The Hill County National Bank of Hillsboro, Texas. Capital, \$50,000. J. H. Bemis, President; C. E. Phillips, Cashier.
- 3,047—The First National Bank of Watkins, N. Y. Capital, \$50,000. Josiah D. Payne, President; Edgar S. Payne, Cashier.
- 3,048—The First National Bank of Griswold, Iowa. Capital, \$50,000. Theo. H. Brown, President; Frank L. Brown, Cashier.
- 3,049—The First National Bank of Cherokee, Iowa. Capital, \$50,000. Nelson T. Burroughs, President; Frederick H. Scribner, Cashier.
- 3,050—The First National Bank of San Diego, Cal. Capital, \$50,000. Jacob Grundnick, President; C. E. Thomas, Cashier.
- 3,051—The National Bank of Brookville, Penn. Capital, \$50,000. Ira C. F. der President; B. M. Martin, Cashier.
- 3,052—The Third National Bank of Lexington, Ky. Capital, \$100,000. J. M. W. Berkley, President; O. L. Bradley, Cashier.
- 3,053—The First National Bank of Rockford, Iowa. Capital, \$50,000. Orlin H. Lyon, President; Harry A. Merrill, Cashier.
- 3,054—The First National Bank of Phoenix, Arizona. Capital, \$50,000. Samuel A. Murphy, President; William Christy, Cashier.
- 3,055—The First National Bank of Iowa, Capital, \$100,000. Justus Clark, President; Paul F. Clark, Cashier.
- 3,056—The Consolidation National Bank of San Diego, Cal. Capital,



\$100,000. Oliver Spencer Witherby, Prest.; Bryant Howard, Cashier.  
 3,057—The First National Bank of Minden, Neb. Capital, \$50,000. Lewis Ashbury Kent, President; Rush Hollis Palmer, Cashier.  
 3,058—The State National Bank of Denison, Texas. Capital, \$100,000. Jesse Newport Johnson, President; Wilnot Saeger, Cashier.  
 3,059—The First National Bank of North Bend, Nebraska. Capital, \$50,000. James Sloss, President; Geo. C. Hickok, Cashier.  
 3,060—The Jones National Bank of Seward, Nebraska. Capital, \$50,000. Claudius Jones, President; Edward O'Keefe, Asst. Cashier.

**CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO OCT. 1.**—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding Sept. 1, together with the amounts outstanding Oct. 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to Oct. 1:

National Bank Notes—		
Amount outstanding Sept. 1, 1883.....		\$353,834,542
Amount issued during Sept.....	\$612,980	
Amount retired during Sept.....	1,878,355	— 1,235,405
Amount outstanding Oct. 1, 1883* .....		\$352,599,137
Legal Tender Notes—		
Amount on deposit to redeem national bank notes Sept. 1, 1883.....		\$35,973,256
Amount deposited during Sept.....	\$2,732,130	
Amount reissued & bank notes retired in Sept.....	1,883,955	— 848,215
Amount on deposit to redeem national bank notes Oct. 1, 1883.....		\$36,821,501

\* Circulation of national gold banks, not included above, \$743,534.

According to the above the amount of legal tenders on deposit Oct. 1 with the Treasurer of the United States to redeem national bank notes was \$36,821,501. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by—	June 1.	July 1.	Aug. 1.	Sept. 1.	Oct. 1.
Insolvent bks.....	\$945,454	\$966,426	\$966,134	\$942,024	\$860,651
Liquid't'g bks.....	15,743,519	15,335,347	14,799,959	14,150,375	13,586,763
Reduc'g und'r act of 1874.....	22,185,629	20,998,007	20,287,957	20,880,857	22,374,087
Total.....	38,374,602	37,299,780	36,054,050	35,973,256	36,821,501

**BONDS HELD BY NATIONAL BANKS.**—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on Oct. 1. We gave the statement for Sept. 1 in the CHRONICLE of Sept. 8, page 259, and by referring to that the changes made during the month can be seen.

U. S. Bonds Held Oct. 1, 1883, to Secure—			
Description of Bonds.	Public Deposits in Banks.	Bank Circulation.	Total Held.
3s, Act July 12, 1882.....	\$8,786,450	\$201,842,250	\$210,628,700
5 per cents.....	120,000	3,463,000	3,583,000
4½ per cents.....	1,212,000	41,020,250	42,232,250
4 per cents.....	6,587,550	105,491,500	112,079,050
5s, ext. at 3½.....	45,000	1,317,500	1,362,500
6s, ext. at 3½.....	30,000	144,200	174,200
Total.....	\$17,081,000	\$333,308,650	\$350,389,650

**COINAGE BY UNITED STATES MINTS.**—The following statement, kindly furnished us by the Director of the Mint, shows the coinage executed at the Mints of the United States during the month of Sept. and for the nine months of 1883:

Denomination.	Month of Sept.		Nine months of 1883.	
	Pieces.	Value.	Pieces.	Value.
Double eagles.....	185,700	\$3,714,000	875,332	\$17,507,610
Eagles.....			19,610	194,640
Half eagles.....			156,140	930,700
Three dollars.....			40	120
Quarter eagles.....			40	100
Dollars.....			3,810	3,810
Total gold.....	185,700	3,714,000	1,260,682	20,388,500
Standard dollars.....	2,350,000	2,350,000	21,415,819	21,415,819
Half dollars.....			819	409
Quarter dollars.....			819	409
Dimes.....	680,000	68,000	4,865,492	488,548
Total silver.....	3,030,000	2,418,000	26,282,949	21,902,932
Five cents.....	2,012,000	100,600	17,787,488	889,374
Three cents.....			5,419	163
One cent.....	4,361,000	43,610	32,077,419	320,774
Total minor.....	6,373,000	144,210	49,870,326	1,210,311
Total coinage.....	9,588,700	6,276,210	77,413,357	43,502,093

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show a decrease both in dry goods and general merchandise. The total imports were \$8,005,547, against \$9,972,011 the preceding week and \$7,601,097 two weeks previous. The exports for the week ended Oct. 2 amounted to \$6,826,497, against \$7,442,624 last week and \$7,053,917 two weeks previous. The following are the imports at New York for the week ending

(for dry goods) Sept. 27 and for the week ending (for general merchandise) Sept. 23; also totals since the beginning of first week in January:

## FOREIGN IMPORTS AT NEW YORK.

For Week.	1880.	1881.	1882.	1883.
Dry goods.....	\$1,705,132	\$2,347,946	\$2,709,976	\$2,798,811
Gen'l mer'dise.....	4,613,227	7,051,615	7,581,234	5,206,736
Total.....	\$6,318,359	\$9,402,591	\$10,291,260	\$8,005,547
Since Jan. 1.				
Dry goods.....	\$100,800,769	\$87,710,810	\$105,218,431	\$97,707,438
Gen'l mer'dise.....	271,794,673	243,445,351	277,549,376	248,687,494
Total 39 weeks.....	\$372,595,442	\$331,156,161	\$382,767,807	\$346,394,932

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 2, and from January 1 to date:

## EXPORTS FROM NEW YORK FOR THE WEEK.

	1880.	1881.	1882.	1883.
For the week.....	\$8,247,529	\$7,537,795	\$7,604,027	\$8,828,497
Prev. reported.....	301,543,323	284,742,199	247,953,791	261,696,204
Total 39 weeks.....	\$309,790,852	\$292,279,994	\$255,557,818	\$268,522,701

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 29, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

## EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$11,800	\$150,154	\$2,113,622
France.....				512,222
Germany.....				2,395,380
West Indies.....		20,080	261,787	2,850,516
Mexico.....				78,308
South America.....		35,000	1,370	165,381
All other countries.....		133,785		120,933
Total 1883.....	\$35,000	\$415,668	\$413,311	\$8,239,362
Total 1882.....	28,900	\$3,802,734	\$315,090	1,096,585
Total 1881.....	21,750	411,796	1,040,910	41,275,131
Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$347,387	\$10,809,555	\$.....	\$.....
France.....		466,419		1,666
Germany.....				248,372
West Indies.....		43,276	28,300	423,367
Mexico.....			179,664	3,335,057
South America.....		13,773	2,200	128,007
All other countries.....		16,394		13,946
Total 1883.....	\$347,387	\$11,349,417	\$210,161	\$4,150,415
Total 1882.....	218,244	9,354,716	81,852	1,996,265
Total 1881.....	315,765	8,192,686	10,618	2,183,610

Of the above imports for the week in 1883, \$5,334 were American gold coin and \$15,025 American silver coin. Of the exports during the same time \$35,000 were American gold coin.

**FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.**—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

## IMPORTS INTO NEW YORK.

Months.	1883.			1882.		
	Dry Goods.	General Merchandise.	Total.	Dry Goods.	General Merchandise.	Total.
January.....	\$13,945,312	\$7,915,300	\$21,860,612	\$12,329,440	\$9,545,804	\$21,875,244
February.....	13,730,717	9,740,010	23,470,727	13,604,077	25,346,583	41,990,660
March.....	12,328,374	29,854,387	42,182,761	11,597,078	34,281,634	45,878,712
April.....	7,948,006	29,142,298	37,090,304	9,874,527	33,529,451	43,994,978
May.....	7,423,303	20,213,457	27,636,760	7,738,005	37,649,218	45,387,223
June.....	6,963,886	30,111,005	37,074,891	8,297,502	32,115,434	40,412,936
July.....	13,645,297	25,297,518	38,942,815	11,373,040	39,915,940	51,288,980
August.....	11,520,643	30,925,008	42,445,651	15,642,198	30,489,947	46,132,145
Total.....	\$86,908,568	\$235,181,771	\$322,090,339	\$93,418,165	\$256,902,061	\$350,320,226

## EXPORTS FROM NEW YORK.

Months.	Total Merchandise.		At New York.	
	1883.	1882.	1883.	1882.
January.....	\$28,801,932	\$27,844,940	\$12,574,898	\$13,387,516
February.....	24,424,360	25,735,057	12,191,603	\$13,565,063
March.....	39,094,094	25,572,484	12,438,301	\$13,999,199
April.....	28,101,404	25,794,331	9,194,388	\$11,908,105
May.....	27,337,063	25,335,470	8,148,813	\$11,981,803
June.....	27,857,011	27,459,233	13,624,534	\$11,428,930
July.....	28,805,455	29,871,674	14,621,008	\$13,730,753
August.....	34,117,712	33,398,779	13,288,893	\$16,436,261
Total.....	\$235,832,831	\$240,950,968	\$98,082,378	\$106,502,650

—Parties desiring memberships in the leading New York Exchanges will do well to notice the list in the advertisement of Mr. J. P. Wintringham in to-day's CHRONICLE.

**Auction Sales.**—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

Shores.		Shores.	
30 Union Trust Co.....	345	5 B way & 7th Ave. R.R. Co. 146	
30 Metropolitan Nat. Bank.....	151½	10 New York Gaslight Co. ....	131¼
50 2d Ave. R.R. Co.....	210¼	10 Am. Loan and Trust Co. ....	101¼

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Atch. Top. & Santa Fe (quar.).....	\$1 50	Nov. 15	Oct. 12 to Oct. 21
Boston and Albany (in stock).....	10	On dem.	Sept. 23 to
Housatonic pref. (quar.).....	\$2	Oct. 15	Oct. 5 to
Long Island (quar.).....	1	Nov. 1	Oct. 16 to Nov. 1
Nashua & Rochester.....	1 1/2	Oct. 1	
Oregon R'y & Nav. Co. (quar.).....	2 1/2	Nov. 1	Oct. 16 to Nov. 2
Sioux City & Pacific pref.....	3 1/2	Oct. 5	
Vermont & Mass.....	3	Oct. 8	
<b>Miscellaneous.</b>			
Union Trust (quar.).....	2 1/2	Oct. 16	Oct. 6 to Oct. 11

NEW YORK, FRIDAY, OCT. 5, 1883-5 P. M.

**The Money Market and Financial Situation.**—One of the distinctive features of the general financial situation for the last year has been the difficulty of attracting capital to investments that have heretofore been considered satisfactory. This is only another way of saying that very few of the kinds of investments which have always absorbed the available capital of the market are deemed satisfactory now. Railroad bonds, railroad stocks, loans on mercantile paper, shares in manufacturing enterprises—all are regarded with a degree of distrust which prevents the usual employment of capital in these lines, because there are still doubts in the public mind as to whether the railroad system has not been expanded beyond the growth of population and traffic, and as to whether the decline in prices of commodities in the last year and a half has not caused losses which may yet develop in additional important failures in quarters where no financial weakness is apparent now.

In short, there has been for nearly a year, and there is yet, a general unsettlement of confidence. "A slow panic" has been, and is yet, in progress. One of its most marked phenomena in the last week has been the continued decline in prices of railway stocks and to some extent also in railroad bonds. Even in cases where the actual decline in the figures of the prices of these has not been very marked, it is known that the securities have been sustained by the promoters of the enterprises they represent. This does not necessarily argue that the stocks and bonds are "too high." On the contrary, it is generally acknowledged that many dividend-paying stocks and many good railroad bonds are selling below their real value.

One of the features of the present situation is the continued low rates of interest for money at a time in the year when funds are usually scarce and high rates are expected and freely paid, and at which money is loaned with confidence. But the rate of interest is not the paramount question with the lender now. The prime question is security.

Loans on such collaterals as will sell in the market are now the principal method of employment of capital. As none but those who have least need for money have the collaterals, this really cuts off a great part of the usual loans by banks. It tests the ability of every merchant, manufacturer and promoter of every kind of enterprise to carry his business on his own capital.

The prevailing rates for money on call on stock collaterals during the last week have been 2 and 3 per cent—a year ago this week they were 10 and at times even 20 per cent. Time loans on the same collaterals have been 5 per cent this week—a year ago they were 8 and 9. The rates for mercantile discounts have remained unchanged at 5 1/2 and 6 per cent for first-class double-name paper for 60 days and 4 months, and 6 and 7 per cent for first-class single names, but there is greater discrimination by the banks in regard to any discounts of mercantile paper than has been known for a good many years.

An active demand for money is, however, now reported both at the West and South in connection with the movement of the grain and cotton crops, and there is a steady flow of currency to Chicago, Memphis and New Orleans. The changes in the bank statement last week are in part to be attributed to this fact, as the movement of currency was even then actively in progress. The statement showed a decrease in every item. Loans decreased \$1,937,900; deposits, \$3,905,900; specie, \$35,900, and legal tenders, \$1,973,100. The surplus reserve was reduced to \$874,825.

The Bank of England rate of discount remains unchanged at 3 per cent. During the week the Bank lost £600,000 in bullion, and the proportion of its reserve to liabilities was reduced from 47 3/8 per cent to 43 15-16 per cent. The Bank of Germany lost 30,000,000 marks in specie during the last week. The Bank of France weekly statement also showed a loss of 1,850,000 francs in gold and 2,525,000 francs in silver.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

	1883. Sept. 29.	Differences fr'm previous week.	1882. Sept. 30.	1881. Oct. 1.
Loans and dis.	\$329,764,030	Dec. \$1,937,900	\$319,397,000	\$330,497,400
Specie.....	55,324,400	Dec. 35,900	48,423,900	59,643,200
Circulation.....	15,187,500	Dec. 209,800	18,799,800	19,854,100
Net deposits.....	314,167,500	Dec. 3,905,900	288,628,900	308,518,100
Legal tenders.....	24,077,300	Dec. 1,973,100	21,646,800	14,730,300
Legal reserve.....	\$78,526,875	Dec. 4976,475	\$72,157,225	\$77,129,525
Reserve held.....	79,401,700	Dec. 2,009,000	70,069,800	71,573,500
Surplus.....	\$874,825	Dec. \$1,032,525	df. \$2,087,425	df. \$2,756,625

**Exchange.**—The New York rates for sterling have been reduced this week one cent on the £, viz., from 4 83 1/4 @ 4 86 to 4 82 1/4 @ 85 for posted rates. The actual rates were also reduced in proportion, and on Friday were as follows, viz.: Sixty days, 4 81 1/4 @ 81 3/4; demand, 4 84 @ 84 1/2; cables, 4 84 1/4 @ 84 3/4. Commercial bills were 4 80 @ 4 80 1/4.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

October 5.	Sixty Days	Demand.
Prime bankers' sterling bills on London.....	4 82 1/2	4 85
Prime commercial.....	4 81 1/2	.....
Documentary commercial.....	4 80 1/2	.....
Paris (francs).....	5 23 1/2	5 20 1/2
Amsterdam (guilders).....	40	40 1/4
Frankfort or Bremen (reichmarks).....	94 1/2	95

**Coins.**—The following are quotations in gold for various coins:

Sovereigns.....	\$4 82 @ \$4 86	Silver 1/4 and 1/2s.....	99 3/4 @ par.
Napoleons.....	3 85 @ 3 89	Five francs.....	92 @ 94
X X Reichmarks.....	4 73 @ 4 76	Mexican dollars.....	85 1/2 @ 86 3/4
X Guilders.....	3 96 @ 4 00	Do uncommenced.....	85 @ 85 1/2
Spanish Doubloons.....	15 50 @ 15 60	Peruvian soles.....	81 @ 82
Mex. Doubloons.....	15 45 @ 15 60	English silver.....	4 75 @ 4 81
One silver bars.....	1 10 3/4 @ 1 11 1/4	Prus. silv. thalers.....	68 @ 70 1/2
Fine gold bars.....	par @ 1/4 prem	U. S. trade dollars.....	87 1/2 @ 88 1/2
Dimes & 1/2 dimes.....	99 1/2 @ par	U. S. silver dollars.....	99 3/4 @ 100

**United States Bonds.**—The large advance that took place last week in the price of the long-date issues of government bonds was not fully maintained early in the past week, but in the last few days the tendency has again been upward. The 4 1/2s, however, close 1/4 lower than on last Friday. The threes still continue weak, and are down to 100 1/2 ex-interest.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods.	Sept. 29.	Oct. 1.	Oct. 2.	Oct. 3.	Oct. 4.	Oct. 5.
4 1/2s, 1891.....	reg. Q-Mar.	*114	*114	*114	113 3/4	*113 3/4	*113 3/4
4 1/2s, 1891.....	coup. Q-Mar.	114	114 1/4	*114	*113 3/4	*113 3/4	*113 3/4
4s, 1897.....	reg. Q-Jan.	*120 1/4	*120 1/4	*120 3/4	120 1/4	120	120 1/4
4s, 1907.....	coup. Q-Jan.	121 1/4	*120 3/4	*120 3/4	120	120	120 3/4
3s, 1907.....	reg. Q-Feb.	*101 1/4	*101 1/4	*101	*100 3/4	*100 3/4	*100 3/4
6s, cur'y, 1895.....	reg. J. & J.	130	*129	*129	*129	*129	*129
6s, cur'y, 1896.....	reg. J. & J.	131	*130	*130	*130	*130	*130
6s, cur'y, 1897.....	reg. J. & J.	*132	*132	*132	*132	*132	*132
6s, cur'y, 1898.....	reg. J. & J.	*135	*135	*135	*135	*135	*135
6s, cur'y, 1899.....	reg. J. & J.	*135 1/2	*135 1/2	*135 1/2	*135 1/2	*135 1/2	*135 1/2

\* This is the price bid at the morning board; no sale was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Sept. 29.....	\$1,049,420 47	\$948,176 29	\$117,935,041 78	\$6,872,154 14
Oct. 1.....	1,034,717 25	1,715,468 01	118,100,350 29	6,570,088 32
" 2.....	2,166,281 69	4,023,096 56	116,201,756 21	6,604,873 51
" 3.....	1,680,226 25	1,947,294 89	115,159,321 96	7,077,236 14
" 4.....	1,332,611 75	2,369,962 61	114,195,096 06	7,024,114 18
" 5.....	1,598,498 58	2,125,655 95	114,090,488 30	6,901,334 57
Total.....	\$9,411,755 99	\$13,125,644 36	.....	.....

\* Above receipts include \$100,000 gold certificates put into cash.

† Above payments include \$402,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—There has been an increasing activity in railroad bonds in the last week, but at generally lower prices. The principal business of the week has been in New York West Shore & Buffalo 5s, which are 1 3/4 higher than a week ago; Burlington & Quincy debentures 5s, which are unchanged at 91 3/4; Denver & Rio Grande consols, which are 1 1/4 per cent lower; Northern Pacific firsts, 1/2 lower; Erie 2ds, 1/2 lower, and Texas & Pacific incomes, which are 2 1/2 per cent lower. The range of prices of these and other bonds for the week has been as follows, viz.: New York West Shore & Buffalo firsts at 73 1/8, 73 1/8, 73 1/8, 74 1/8; Erie second consols at 94 1/4, 95, 93 3/4, 94 1/4; Texas & Pacific land grant incomes at 54 1/4, 50, 52; do. Rio Grande division firsts at 77 1/4, 77 1/4, 76 1/4, 76 1/4; Denver & Rio Grande consols at 88 1/2, 88 1/2 @ 87 1/2; Richmond & Danville debentures at 58 1/4, 58 1/4, 57, 58; New York Chicago & St. Louis firsts at 98 1/2, 98 1/2, 98 1/4, 99 1/4; Burlington & Quincy debentures at 92, 92 1/4, 91 1/4, 92 1/4, 91 3/4, 91 3/4; Kansas & Texas general mortgages at 81, 80; Northern Pacific firsts at 103 3/4, 103 1/2, 102 1/2, 103 1/4, 102 1/2, 103; and Denver & Rio Grande Western firsts at 71 1/4, 70 1/4.

In State bonds Arkansas 6s funded sold at 12 1/4; Alabama, class A, at 82; do., class B, at 101; Louisiana consols at 70 1/4 and do. ex-matured coupon at 62 3/4.

**Railroad and Miscellaneous Stocks.**—The stock market has felt the effects of a continued selling movement during the past week, and many stocks have not only touched lower prices than last week, but some of them the lowest prices for several years; and still others (viz., Oregon & Trans-Continental) the lowest prices at which they have ever sold. The immediate cause of the general decline was the continued heaviness of the Northern Pacific stocks. This was followed by a bear raid on the coal shares and other leading properties. On Thursday and Friday, however, there was some recovery and a considerable improvement in prices. The net result of the changes since last Friday is shown in the following declines, viz.: Omaha, 2 1/2 on the common and 2 1/4 on the preferred; Oregon & Trans-Continental, 3 1/4; Union Pacific, 2 1/4; North-western common, 3 1/2; Texas & Pacific, 2 1/2; Lackawanna, 1 1/2; St. Paul, 1 1/2; Reading, 1 1/2; Jersey Central, 1 1/2. Almost all other declines are only fractional. Western Union is 1 1/2 higher than a week ago.



## NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING OCT. 5, AND SINCE JAN. 1, 1883.

STOCKS.	DAILY HIGHEST AND LOWEST PRICES.						Range Since Jan. 1, 1883.		For Full Year 1882.	
	Saturday, Sept. 29.	Monday, Oct. 1.	Tuesday, Oct. 2.	Wednesday, Oct. 3.	Thursday, Oct. 4.	Friday, Oct. 5.	Lowest.	Highest.	Low.	High.
<b>RAILROADS.</b>										
Atchafalpa & Santa Fe.	81 1/2	81 1/2	80 1/2	80 1/2	81 1/2	81 1/2	78 1/2	84 1/2	84	95 1/2
Boston & N. Y. Air-L., pref.	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	78 Mar. 28	84 1/2 May 3	80	80 1/2
Burlington Ced. Rapids & N.	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	52 1/2 Aug. 13	65 1/2 May 3	44	73
Canada Pacific.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	14,577	75 Sept. 24	84 July 5	67
Canada Southern.	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	9,100	62 1/2 Aug. 14	71 1/2 Jan. 19	44
Central of New Jersey.	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	18,300	68 1/2 Jan. 8	89 Jan. 15	63 1/2
Chesapeake & Ohio.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	25,461	62 1/2 Aug. 13	88 Jan. 5	82 1/2
Do 1st pref.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	250	13 1/2 Aug. 14	23 Jan. 20	19 1/2
Do 2d pref.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	41	23 Aug. 14	35 1/2 Jan. 20	27 1/2
Chicago & Alton.	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	100	18 Aug. 31	27 Jan. 22	21
Chicago Burlington & Quincy.	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	3,008	128 Aug. 15	137 1/2 Jan. 22	127 1/2
Chicago Milwaukee & St. Paul.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	9,520	115 1/2 Feb. 20	129 1/2 Apr. 13	120 1/2
Do pref.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	71,828	97 1/2 Aug. 14	108 1/2 Jan. 20	96 1/2
Chicago & Northwestern.	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	1,050	116 Aug. 14	122 1/2 Sept. 7	114 1/2
Do	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2	72,846	119 1/2 Aug. 14	140 1/2 Apr. 13	124 1/2
Chicago Rock Island & Pacific.	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	2,056	117 1/2 Aug. 13	127 1/2 Jan. 5	122 1/2
Chicago St. Louis & Pittsburgh.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	150	10 Aug. 31	22 Apr. 21	10 1/2
Do	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	900	38 Aug. 11	57 1/2 May 16	29 1/2
Chicago St. Paul Minn. & Om.	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	6,800	36 1/2 Aug. 13	55 Jan. 18	29 1/2
Do	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	8,905	96 1/2 Oct. 4	113 1/2 Jan. 5	97 1/2
Cincinnati & Cleveland.	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	4,170	54 Oct. 3	84 Jan. 5	44 1/2
Cleveland Cl. Cinn. & Ind.	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	20	124 1/2 Aug. 13	142 Jan. 23	133 1/2
Columbus City & Ind. Cent.	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	20	7 1/2 Mar. 5	3 1/2	21 1/2
Delaware Lackawanna & West.	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	355,010	116 1/2 Oct. 5	131 1/2 Apr. 13	116 1/2
Denver & Rio Grande.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,200	7 1/2 Aug. 13	11 1/2 Apr. 10	8 1/2
East Tennessee Va. & Ga.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	950	13 1/2 Aug. 14	23 Apr. 14	15 1/2
Do	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	700	5 Feb. 9	10 1/2 Apr. 12	6 1/2
Green Bay Winona & St. Paul.	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	38	Mar. 6	40 1/2 Jan. 27	45
Hamlin & St. Joseph.	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	72	Jan. 8	97 1/2 Mar. 17	47
Do	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	60	190 Aug. 23	200 Jan. 29	196
Harlem.	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	50	124 1/2 Oct. 4	82 1/2 Apr. 5	61
Houston & Texas Central.	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	950	124 1/2 Aug. 14	148 June 14	127 1/2
Illinois Central.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	30,549	7 1/2 Feb. 9	8 1/2 Oct. 5	30
Do leased line.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	850	19 1/2 Aug. 13	35 1/2 Jan. 18	23 1/2
Indiana Bloom'g & Western.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	800	18 1/2 Aug. 13	33 1/2 Jan. 18	23 1/2
Lake Erie & Western.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	79,742	98 1/2 Oct. 4	114 1/2 Jan. 18	98 1/2
Lake Shore.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	415	60 Jan. 2	86 1/2 June 30	49 1/2
Long Island.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	48,676	40 1/2 Aug. 27	45 1/2 Jan. 20	40 1/2
Louisville & Nashville.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	39 1/2	June 20	68 Jan. 5	57 1/2
Louisville New Albany & Chic.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	100	38 Aug. 14	53 1/2 Feb. 9	40
Manhattan Elevated.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	80	Aug. 1	90 Jan. 18	82 1/2
Do 1st pref.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	18	Aug. 17	53 Feb. 10	40
Do 2d pref.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	100	15 Feb. 21	30 1/2 June 30	15
Manhattan Beach Co.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,600	34 1/2 Aug. 13	55 Jan. 5	42 1/2
Memphis & Charleston.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	76	May 17	95 1/2 Sept. 14	77
Metropolitan Elevated.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	80 1/2	Aug. 27	100 1/2 Jan. 19	77
Michigan Central.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	24,610	80 1/2 Aug. 27	100 1/2 Jan. 19	77
Milwaukee L. S. & Western.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	10 1/2	Jan. 18	Jan. 18	13
Do pref.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	400	38 Aug. 28	48 1/2 Jan. 20	41 1/2
Minneapolis & St. Louis.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	700	19 1/2 Aug. 11	30 1/2 Jan. 18	19
Do	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	47	Aug. 15	64 1/2 Jan. 18	59 1/2
Missouri Kansas & Texas.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	17,761	21 1/2 Aug. 14	34 1/2 Jan. 18	26 1/2
Missouri Pacific.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	16,255	93 Aug. 14	106 1/2 Apr. 9	86 1/2
Mobile & Ohio.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	425	10 1/2 Aug. 13	19 1/2 Jan. 5	12
Nashville Chattanooga & St. L.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	900	120 1/2 Feb. 15	129 1/2 Jan. 11	119 1/2
New York Central & Hudson.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	35,570	113 1/2 Aug. 13	129 1/2 Jan. 10	123 1/2
New York Chic. & St. Louis.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,345	7 Aug. 13	15 1/2 Jan. 5	10 1/2
Do	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	250	17 Aug. 13	35 Jan. 4	27 1/2
New York Elevated.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	90	Aug. 23	105 Feb. 16	100
New York Lack. & Western.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	40	84 Sept. 24	89 Mar. 18	40
New York Lake Erie & West.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	54,580	24 1/2 Aug. 13	40 1/2 Jan. 18	33 1/2
Do	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	100	72 Aug. 13	83 Jan. 5	67
New York & New England.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,600	19 Oct. 1	52 1/2 Jan. 9	45
New York New Haven & Hart.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	189	Jan. 16	188 Mar. 28	168
New York Ontario & Western.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	3,450	19 1/2 Aug. 13	29 1/2 Apr. 14	20 1/2
New York Susq. & Western.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	5	Aug. 28	8 1/2 May 10	5
Norfolk & Western, pref.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,410	32 Aug. 11	21 1/2 May 10	10
Norfolk & Western, pref.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	135,359	30 1/2 Aug. 14	49 1/2 Jan. 14	28 1/2
Do	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	30 1/2	Aug. 11	21 1/2 May 10	10
Do pref.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,410	32 Aug. 11	21 1/2 May 10	10
Ohio Central.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	293,644	57 1/2 Oct. 4	90 1/2 June 14	66 1/2
Ohio & Mississippi.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	6,462	2 Oct. 3	14 1/2 Apr. 13	11 1/2
Do	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,400	27 Aug. 14	36 1/2 Apr. 13	27 1/2
Do pref.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	600	7 July 24	14 1/2 Apr. 24	11 1/2
Ohio Southern.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	277,425	47 1/2 Oct. 4	89 Jan. 18	60
Oregon & Trans-Continental.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	12	Aug. 30	12 Jan. 18	23
Peoria Decatur & Evansville.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	64,000	46 1/2 Aug. 27	61 1/2 June 26	44 1/2
Philadelphia & Reading.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	140	129 1/2 Sept. 24	138 Jan. 16	130
Pittsburg Ft. Wayne & Chic.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	5	June 27	15 1/2 Apr. 16	13
Rich. &amp;										

## RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below.

Roads.	Latest Earnings Reported.		Jan. 1 to Latest Date.	
	Week or Mo	1883.	1882.	1883.
Ala. Gt. Southern	August.....	90,219	73,794	637,823
Atch. Top. & S. Fe	August.....	1,263,900	1,251,663	9,105,929
Buff. N. Y. & Phil.	August.....	265,000	232,763	1,894,488
Bur. Ced. R. & N.	3d wk Sept	60,128	59,774	1,894,488
Canada Pacific	4th wk Sept	133,000	91,000	3,841,462
Central of Ga.	July.....	171,800	165,911	1,594,300
Central Iowa.....	August.....	120,333	97,550	799,130
Central Pacific	August.....	2,282,000	2,350,557	15,863,341
Chesap. & Ohio	3d wk Sept	85,410	81,696	2,766,888
Chicago & Alton	4th wk Sept	226,620	226,057	6,301,206
Chic. Bur. & Q.	July.....	1,824,705	1,625,067	13,229,909
Chic. & East. Ill.	4th wk Sept	42,152	45,026	1,228,149
Chic. & Gr. Trunk	Wk Sept 15	63,567	67,390	1,957,209
Chic. Mil. & St. L.	4th wk Sept	674,000	665,982	16,591,000
Chic. & Northw.	4th wk Sept	828,000	938,500	18,080,715
Ch. St. P. Min. & O.	Sept 15	176,400	171,800	3,786,899
Chic. & W. Mich.	3d wk Sept	32,901	28,828	1,117,229
Cin. Ind. St. L. & C.	3 wks Sept	175,752	190,723	1,772,720
Cincinnati South	August.....	241,133	224,334	1,625,565
Cin. Wash. & Ft. D.	4th wk Sept	59,727	61,209	1,383,924
Clev. Akron & Col.	3d wk Sept	11,836	11,854	1,933,433
Clev. Col. & Ind.	August.....	423,777	436,318	2,645,830
Connoton Val.	August.....	40,493	29,128	1,044,391
Danbury & Nor.	July.....	22,648	19,974	120,150
Deny. & Rio Gr.	4th wk Sept	198,900	186,900	4,796,500
Deny. & R. Gr. W.	4th wk Sept	31,100	31,100	584,100
Des Mo. & Ft. D.	3d wk Sept	8,309	7,667	228,197
Det. Lan. & N. W.	3d wk Sept	37,922	30,397	1,120,634
Dub. & Rioux C.	1st wk Sept	22,223	25,781	694,830
Eastern.....	3 wks Sept	244,327	242,757	2,645,063
E. Tenn. Va. & Ga.	3 wks Sept	265,126	210,490	2,775,764
Eliz. Lex. & B. S.	3d wk Sept	17,266	10,582	502,583
Evansv. & T. H.	3d wk Sept	17,308	17,308	529,437
Flint & P. Marq.	3d wk Sept	61,935	42,271	1,790,155
Flor. Cent. & Atl.	3d wk Sept	8,685	8,685	260,777
Flor. Tr. & Pen.	2d wk Sept	8,517	5,942	333,874
Ft. W. & Denver	3d wk Sept	9,800	9,800	27,508
Grand Trunk.....	Wk Sept 22	382,319	371,088	12,575,251
Gr. Bay W. & St. P.	3d wk Sept	8,148	7,115	272,066
Gulf Coast & San. Fe	3 wks Sept	166,299	134,349	1,644,392
Hannibal & St. L.	4th wk Sept	72,500	74,400	1,873,010
Hous. E. & W. T.	3d wk Sept	80,324	25,543	199,935
Illinois Cen. (Ill.)	3d wk Sept	119,500	169,274	4,711,312
Do (Iowa)	3d wk Sept	45,900	47,144	1,364,833
Do So. Div.	3d wk Sept	89,700	70,972	2,708,660
Ind. Bloom. & W.	3d wk Sept	68,957	67,492	2,146,218
K. C. Ft. S. & Gulf	2d wk Sept	39,505	36,511	1,271,343
K. C. Law. & So. L.	August.....	189,006	154,968	1,041,680
L. E. & West'n L.	3d wk Sept	32,366	35,138	1,011,751
L. R. & Ft. S. L.	August.....	36,626	34,610	314,110
L. R. & Ft. S. L.	August.....	25,641	25,641	228,919
L. R. & Mt. Riv. & T.	4th wk Sept	53,486	48,829	2,118,159
La. & Mo. River.	July.....	52,100	44,300	353,400
Louis. & Nashv.	4th wk Sept	403,100	359,827	10,056,486
Mar. Hough. & O.	2d wk Sept	25,168	36,626	625,248
Memp. & Charl.	3 wks Sept	79,630	62,544	835,227
Mexican Cen. (Tex.)	3d wk Sept	61,130	1,101,711	704,050
Do No. Div.	4th wk Sept	17,356	19,145	495,123
Mexican Nat'l L.	4th wk Sept	28,078	25,922	735,468
Min. & St. Louis	June.....	142,293	128,875	785,749
Missouri Pacific	4th wk Sept	265,642	244,778	6,775,533
Cent. Br'ch.	4th wk Sept	39,063	31,950	1,056,089
Int. & Gt. No.	4th wk Sept	96,473	137,063	2,662,105
N. Kan. & T.	4th wk Sept	29,643	29,643	4,373,787
St. L. Ir. Mt. & S.	4th wk Sept	241,594	232,655	4,462,802
Tex. & Pacific	4th wk Sept	172,375	144,908	4,438,332
Whole System	4th wk Sept	1,032,913	987,576	25,880,566
Mobile & Ohio	September	184,021	157,879	1,440,842
Nash. Ch. & St. L.	August.....	216,658	189,787	1,514,115
N. Y. L. & West.	June.....	2,057,547	1,756,684	10,167,463
N. Y. & N. Eng. L.	August.....	377,223	346,490	2,315,109
N. Y. Susq. & W.	August.....	70,639	67,639	1,416,982
Norfolk & W.	2d wk Sept	229,416	181,178	1,919,433
Shenandoah V.	2d wk Sept	88,700	60,737	616,064
Northern Cent.	August.....	587,272	625,970	4,046,410
Northern Pacific	4th wk Sept	463,450	238,838	6,557,754
Ogdens & L. Ch.	July.....	61,900	60,400	746,949
Ohio Central	4th wk Sept	24,182	34,105	785,852
Ohio Southern	4th wk Sept	30,945	5,000	269,480
Oregon & Cal.	July.....	87,000	87,000	523,212
Oregon Imp. Co.	July.....	403,796	260,115	2,221,415
Oregon R. & N. Co.	August.....	496,950	493,932	3,236,001
Pennsylvania	August.....	4,775,380	4,671,179	33,259,909
Peo. Dec. & Eve.	3d wk Sept	15,294	13,124	51,692
Philadelphia & Erie	August.....	3,839,890	4,020,329	2,526,690
Phila. & Read.	August.....	2,338,033	1,973,993	17,482,987
Do C. & Iron	August.....	1,866,105	1,613,266	10,477,559
Richm. & Danv.	3d wk Sept	140,000	150,900	2,549,082
Ch'l Col. & Aug.	3d wk Sept	14,210	10,240	532,273
Columb. & Gr.	3d wk Sept	15,650	19,200	441,336
Va. Midland	3d wk Sept	129,027	119,468	1,132,519
West No. Car.	3d wk Sept	17,662	11,997	242,119
Roch. & Pittsb'g	4th wk Sept	141,956	138,287	1,055,555
Rome Wat. & O.	July.....	26,187	24,675	144,638
St. Johns & L. C.	July.....	30,981	30,981	973,326
St. L. Alt. & T. H.	3d wk Sept	18,720	21,515	574,227
Do (brecha)	3d wk Sept	8,969	8,637	265,581
St. L. & San Fran.	4th wk Sept	126,600	108,300	2,723,031
St. Paul & Dul.	4th wk Sept	36,939	33,660	934,328
St. P. Minn. & W.	3d wk Sept	119,007	117,793	5,672,901
So. Pac. Cal. N. D.	May.....	382,875	354,156	1,741,659
Do So. Div.	May.....	241,802	256,581	1,047,250
Do Arizona	May.....	77,785	85,351	328,197
Do N. Mex.	May.....	47,286	45,462	289,944
Scioto Valley	August.....	85,834	79,822	794,163
South Carolina	August.....	31,500	31,500	89,977
To. An. Ar. & W.	2d wk Sept	2,652,000	2,770,000	18,632,787
Union Pacific	August.....	93,580	129,577	733,100
Utah Central	August.....	32,204	27,571	294,490
Vicksburg & Mer.	4th wk Sept	491,065	473,389	12,172,22
Wab. St. L. & P.	August.....	215,984	199,246	871,938
West Jersey	August.....	30,035	30,035	999,24
Wisconsin Cen.	3d wk Sept	30,035	30,035	999,24

\* Since June 1st in 1883 includes earnings of Cent. R.R. of New Jersey.

† Freight earnings. ‡ Included in Central Pacific earnings above.

§ Includes Maine Cent. dividend of \$54,345 in 1883 and \$36,230 in 1882.

|| Includes 7 working days in 1883, against 8 working days in 1882.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 29:

Banks.	Capital.	Average amount of—				
		Loans and discounts.	Specie.	Legal Tenders.	Net depts other than U. S.	Circulation.
New York.....	2,000,000	9,237,000	1,284,600	618,000	8,832,000	460,400
Manhattan Co.	2,050,000	7,187,000	1,594,000	413,000	6,367,000	.....
Mechanics.....	2,000,000	8,181,700	1,072,600	677,400	7,348,300	398,600
Merchants.....	2,000,000	8,164,000	741,000	1,013,100	6,964,600	.....
Union.....	1,200,000	4,220,800	729,100	138,900	3,248,000	.....
America.....	3,000,000	10,732,700	673,000	540,200	7,282,500	1,100
Phoenix.....	1,000,000	3,331,000	639,000	1,800	3,048,000	226,000
City.....	2,000,000	7,008,800	1,740,700	506,000	6,838,400	.....
Tradersmen's.....	1,000,000	3,116,000	391,400	108,000	2,015,000	700,500
Fulton.....	600,000	1,883,200	359,000	105,200	1,427,900	.....
Chemical.....	300,000	3,810,500	474,300	380,000	3,402,100	.....
Merchants' Ex.	1,000,000	3,412,200	1,077,000	417,600	2,917,600	240,000
Gallatin Nat.....	1,000,000	4,036,700	370,700	153,200	2,725,700	741,600
Butchers & Dr.	300,000	1,710,600	352,100	63,000	1,025,100	262,900
Merchants' & Tr.	200,000	965,000	228,000	67,000	1,060,000	.....
Greenwich.....	200,000	1,031,100	18,500	151,400	980,100	2,600
Leather Man's	600,000	3,220,200	297,800	238,000	2,436,000	528,100
Seventh Ward.....	300,000	1,164,000	241,200	81,500	1,231,000	16,000
State of N. Y.	800,000	3,874,500	335,200	188,000	3,444,300	.....
American Exch.	500,000	13,635,000	660,000	1,670,000	9,851,000	.....
Commerce.....	5,000,000	17,925,900	3,082,000	1,332,500	13,109,400	897,500
Broadway.....	1,000,000	5,594,100	530,700	351,900	4,107,400	889,200
Marine.....	1,000,000	5,404,700	1,204,700	69,800	6,973,800	390,000
Pacific.....	422,700	2,156,100	155,600	187,300	2,417,000	.....
Republic.....	1,500,000	4,513,400	517,600	112,000	3,217,400	186,000
Chatham.....	450,000	3,840,900	690,000	265,500	4,009,200	.....
People's.....	200,000	1,635,500	130,300	121,100	1,880,300	5,400
North America.....	700,000	2,922,000	369,800	3,400	3,031,000	.....
Harbor.....	1,000,000	9,389,700	1,710,200	963,800	10,369,700	90,000
Irving.....	500,000	2,091,000	415,500	494,800	2,989,900	379,000
Metropolitan.....	3,000,000	11,063,000	1,095,000	497,000	8,799,000	2,163,000
Citizens'.....	600,000	2,219,000	367,800	212,100	2,564,100	267,000
Nassau.....	500,000	2,271,100	130,600	156,200	2,675,500	.....
Market.....	500,000	2,824,200	539,800	115,400	2,413,400	.....
St. Nicholas.....	500,000	2,226,100	192,300	38,400	1,786,800	450,000
Shoe & Leather.....	500,000	2,226,100	192,300	38,400	1,786,800	.....
Exchange.....	1,000,000	4,480,300	500,000	145,300	3,538,400	4,000
Corn Exchange.....	1,000,000	5,838,200	1,742,300	32,600	6,831,400	420,000
Oriental.....	300,000	2,147,000	92,600	228,300	1,944,400	.....
Union.....	1,000,000	9,140,000	914,000	211,400	7,014,600	.....
Importers & Tr.	1,500,000	19,215,200	3,709,400	1,154,300	20,503,300	198,100
Park.....	2,000,000	16,831,200	4,022,400	193,100	21,314,000	45,000
Wall St. Nat.....	500,000	1,791,100	275,500	119,500	1,736,000	.....
North River.....	240,000	1,180,000	18,000	18,000	1,180,000	.....
East River.....	250,000	1,131,000	189,100	98,000	94,700	222,000
Fourth Nat'l.....	3,000,000	17,230,300	3,457,000	1,039,700	18,009,800	390,000
Central Nat.....	2,000,000	6,083,000	639,000	1,134,000	8,294,000	207,000
First Nat'l.....	300,000	5,507,000	650,000	381,000	4,476,000	.....
First National.....	750,000	5,474,000	886,000	33,000	5,140,000	600,000
Third National.....	500,000	4,401,700	2,832,000	606,500	13,013,100	294,900
Fourth National.....	1,000,000	1,180,000	1,180,000	1,180,000	5,822,300	.....
Bowery Nat'l.....	250,000	1,438,000	148,700	175,500	1,164,400	267,000
N. York County.....	200,000	1,739,900	21,100	500,800	2,124,100	150,000
German Am'cn.....	75,000	250,700	250,700	250,700	2,269,500	.....
German.....	300,000	3,887,500	842,700	538,500	5,629,000	45,000
Fifth Avenue.....	1,000,000	2,113,800	284,500	102,500	2,104,300	.....
German Exch.....	200,000	1,897,000	66,000	192,000	2,123,500	.....
Germania.....	500,000	4,837,800	1,223,300	90,800	5,154,200	410,400
U. S. Nat.....	300,000	2,043,600	463,000	103,600	2,408,800	45,000
Lincoln Nat.....	300,000	2,043,600	463,000	103,600	2,408,800	.....
Garfield Nat.....	200,000	786,300	105,400	10,500	674,100	178,700
Total.....	61,162,700	329,704,600	55,234,400	24,077,300	314,107,300	51,598,500



## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz: "M." for mortgage; "g." for gold; "d" for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these quotations.

UNITED STATES BONDS.		Bid.	Ask.	CITY SECURITIES.		Bid.	Ask.	CITY SECURITIES.		Bid.	Ask.
<b>UNITED STATES BONDS.</b>				<b>CITY SECURITIES.</b>				<b>CITY SECURITIES.</b>			
4½s, 1891.....	reg. Q-M	113½	114	Albany, N. Y.—6s, long.....	Various	108	.....	Jersey City—(Continued)—			
4½s, 1891.....	coup. Q-M	113½	114	7s long.....	Various	125	.....	Hudson County 7s.....	M&S & J&D	106	107
4s, 1907.....	reg. Q-J	120	120½	Allegheny Pa.—5s, ep., '83-97.....	Var.	160	165	Bayonne City, 7s, long.....	J&J	105	108
4s, 1907.....	coup. Q-J	120	120½	4s, coup., 1883-1901.....	Var.	100	103	Lawrence, Mass.—6s, 1894.....	A&O	119	119½
3s, option U. S.....	reg. Q-F	103½	.....	4s, coup., 1901.....	Var.	100	.....	6s, 1900.....	A&O	123	123½
6s, Currency, 1895.....	reg. J&J	129	.....	Allegheny Co., 5s, ep., 1913.....	J&J	107	107½	Long Island City, N. Y.—Water, 7s, '95	Var.	111	128
6s, Currency, 1896.....	reg. J&J	129	.....	4s, riot loan, 5-10s.....	Var.	97	99	Louisville, Ky.—7s, long dates.....	Var.	109	111
6s, Currency, 1897.....	reg. J&J	132	.....	4s, do 10-20s.....	Var.	98	99	7s, short dates.....	Var.	109	111
6s, Currency, 1898.....	reg. J&J	135	.....	5s, do 5-10s.....	Var.	100	101	6s, long.....	Var.	109	111
6s, Currency, 1899.....	reg. J&J	135½	.....	5s, do 10-20s.....	Var.	102	103	6s, short.....	Var.	100	104
<b>STATE SECURITIES.</b>				Atlanta, Ga.—7s.....	Var.	106	108	5s, 1890-1900.....	M&N	104½	105
Alabama—Class "A," 3 to 5, 1906.....	81½	83	.....	Do. 8s.....	Var.	110	115	Lowell, Mass.—6s, 1890, W. L. M&N	J & J	112	112½
do small.....	83	.....	.....	Waterworks.....	Var.	110	115	Lynchburg, Va.—Gs.....	J & J	108	.....
Class "B," 5s, 1906.....	99	103	.....	Augusta, Me.—6s, 1887, mun. F&A	105	106	8s.....	J & J	125	.....	
Class "C," 4s, 1906.....	81½	.....	.....	Augusta, Ga.—7s.....	Various	106	.....	Lynn, Mass.—Gs, 1887.....	F&A	105	107
6s, 10-20, 1900.....	J & J	107	.....	Austin, Texas—10s.....	Var.	110	120	Water loan, 6s, 1894-96.....	J&J	119	121
Arkansas—Gs, funded, 1899.....	J & J	10	15	Baltimore—Gs, City Hall, 1884.....	Q-J	101	101½	5s, 1905.....	M&N	113½	114
7s, L. R. & Ft. S. issue, 1900.....	A & O	10	20	6s, Pitts. & Conv'y RR, 1886.....	J&J	103½	104½	Macon, Ga.—7s.....	Var.	100	109
7s, Memphis & L. R., 1899.....	A & O	10	16	6s, consol., 1890.....	Q-J	133	134	Manchester, N. H.—5s, 1885.....	J&J	101	102
7s, L. R. P. B. & N. O., 1900.....	A & O	10	20	6s, Balt. & O. loan, 1890.....	Q-J	113½	114	6s, end, M. & C. RR.....	J&J	101	102
7s, Miss. O. & R. Riv., 1900.....	A & O	10	20	6s, Park, 1890.....	Q-M	113½	114	6s, 1902.....	J&J	119	121
7s, Ark. Central RR., 1900.....	A & O	7½	15	6s, bounty, 1893.....	M & S	113½	117	4s, 1911.....	Var.	102½	103½
7s, Levee of 1871, 1900.....	J & J	3	8	6s, do exempt, 1893.....	M & S	117	125	Memphis, Tenn.—6s, C.....	J&J	35	.....
California—6s, civil bonds, '93-95.....	.....	.....	.....	5s, water, 1894.....	J&J	113½	114½	4s, A & B.....	J&J	35	.....
Connecticut—6s, 1884-5.....	J&J	107	.....	6s, 1894.....	J&J	124½	125	6s, gold, fund., 1900.....	M & N	35	.....
Delaware—6s.....	J&J	107	.....	6s, West. Md. RR., 1902.....	J&J	125	128	6s, consols.....	J&J	70	.....
Dist. Col.—Cons. 3-6½s, 1924, ep. F&A	109½	110	.....	5s, consol., 1885.....	Q-J	100	103	Milwaukee, Wis.—5s, 1891.....	J & D	98	.....
Consol. 3-6½s, 1924, reg.....	109½	110	.....	5s, Valley RR., 1886.....	A & O	104	104½	7s, 1896-1901.....	Var.	109	.....
Funding 5s, 1899.....	J&J	115	.....	5s, 1916.....	M&N	125	.....	7s, water, 1902.....	J&J	114	.....
Perm. imp. 6s, guar., 1891.....	J&J	113½	114½	4s, 1920.....	M&N	110	.....	Mobile, Ala.—3-4-5s, funded.....	M&N	55	.....
Perm. imp. 7s, 1891.....	J&J	117½	119	Bangor, Me.—Gs, RR., 1890-94.....	Var.	112½	113½	Montgomery, Ala.—New 3s.....	J & J	53	65
Wash.—Fund. loan (Cong.), 6s, g., '92	113½	114½	.....	6s, water, 1905.....	J&J	120½	121	5s, new.....	Var.	75	.....
Fund. loan (Leg.), 6s, g., 1902.....	Var.	121½	121½	6s, E. & N. A. Railway.....	J&J	117	117	Nashville, Tenn.—6s, old.....	Var.	104	.....
Market stock, 7s, 1891-92.....	118	.....	.....	6s, E. & P. Cincinnati RR., '99.....	A&O	105	106	Newark—6s, long.....	Var.	110	113
Water stock, 7s, 1901.....	127	.....	.....	Bath, Me.—6s, railroad aid.....	Var.	103	104	7s, long.....	Var.	118	121
do 7s, 1901.....	127	.....	.....	5s, 1897, municipal.....	Var.	102	.....	7s, water, long.....	Var.	121	125
Florida—Consol. gold 6s.....	J & J	105	.....	Belfast, Me.—6s, railroad aid.....	Var.	102½	103	New Bedford, Mass.—6s, 1900.....	A&O	126	128
Georgia—6s, 1886.....	F & A	103	.....	Boston, Mass.—6s, cur, long, 1905.....	Var.	125	126	5s, 1900, Water Loan.....	A&O	113	115
7s, new bonds, 1886.....	J & J	104	.....	6s, currency, 1894.....	Var.	119	120	N. Brunswick, N. J.—7s, various.....	Var.	107	112
7s, endorsed, 1886.....	.....	104	.....	5s, gold, long.....	Var.	118½	119	New Orleans, La.—Premium bonds.....	84	86	
7s, gold bonds, 1890.....	A & O	104	.....	4s, 1908.....	J&J	104	105	Consolidated 6s, 1892.....	Var.	95	98
8s, '76, '86.....	A & O	104	.....	4s, currency, long.....	J&J	104	105	Newport—Water bonds 7-30s.....	115½	116½	
Kansas—7s, long.....	J&J	70	72	Brooklyn, N. Y.—7s, short.....	J&J	103	105	New York City—7s, short.....	100	114	
Louisiana—New con. 7s, 1914.....	J&J	70	72	7s, Park, long.....	J&J	143	146	6s, short.....	110	.....	
Ex matured coupon.....	62½	63½	.....	7s, Water, long.....	J&J	140	145	6s, long.....	110	.....	
Maine—1s, 1888.....	F&A	102	103	7s, Bridge, long.....	J&J	140	145	6s, gold (consolidated), 1896-1901	130	.....	
War debts assumed, 6s, '89.....	A&O	112½	113½	6s, Water, long.....	J&J	108	110	5s, long.....	118	.....	
Maryland—6s, defense, 1893.....	J&J	101½	102½	6s, Park, long.....	J&J	122	123	4s, long.....	100	105	
6s, exempt.....	J&J	107	110	6s, Bridge, long.....	J&J	122	123	Newton—6s, 1905, water loan.....	J&J	127	129
6s, Hospital, 1882-87.....	J&J	103	110	6s, Bridge, long.....	J&J	112	117	5s, 1905, water loan.....	J&J	114	116
6s, 1890.....	Q-J	105	110	6s, 1894-96, water loan.....	J&J	118	121	Norfolk, Va.—6s, reg. stk., 7s-8s.....	J&J	102	109
6s, 1880-90.....	Q-J	98	104	6s, 1904, city bonds.....	J&J	124	126	8s, coup., 1890-93.....	Var.	127	135
Massachusetts—5s, gold, 1890.....	A&O	108	110	Charles, S. C.—6s, st'k, 76-98.....	Q-J	73	.....	Norwich, Ct.—5s, 1907.....	A&O	100	102
5s, gold, 1894-1895.....	Var.	112	113	7s, three loan bonds, 1890.....	J & J	30	.....	7s, 1905.....	J&J	115	120
5s, g., sterling, 1891.....	J&J	107	.....	7s, non-tax bonds.....	108½	.....	Orange, N. J.—7s, long.....	115	120		
do do do.....	A&O	107	.....	4s, non-taxable.....	73	.....	Oswego, N. Y.—7s, 1887-8-9.....	102	.....		
do do do.....	A&O	107	.....	Chelsea, Mass.—6s, '97, water L. F&A	129	130	Paterson, N. J.—7s, long.....	Var.	120	122	
Michigan—7s, 1890.....	M&N	116	.....	Chicago, Ill.—7s, 1892-99.....	117	122	6s, long.....	114	119		
Minnesota—New 4½s.....	J & J	97	100	6s, 1895.....	110	.....	6s, long.....	106	108		
Missouri—6s, 1886.....	J & J	106	.....	4½s, 1900.....	105½	106	Petersburg, Va.....	J&J	121	.....	
Funding bonds, 1894-95.....	J & J	117	.....	3-6½s, 1902.....	97	.....	8s, special tax.....	124	.....		
Long bonds, '89-90.....	J & J	110	.....	Cook Co. 7s, 1892.....	117	118	Philadelphia, Pa.—6s, reg.....	J&J	123	.....	
Asylum or University, 1892.....	J & J	110	.....	Cook Co. 5s, 1899.....	107	.....	6s, old, reg.....	J&J	120	132	
Hannibal & St. Jo., 1886.....	J & J	109	.....	Cook Co. 4½s, 1900.....	105½	106	6s, new, reg., due 1895 & over.....	J&J	130	132	
do do do.....	J & J	109	.....	West Chicago 5s, 1899.....	103	103½	4s, new.....	Var.	97	.....	
New Hampshire—5s, 1892.....	J & J	107	108	Lincoln Park 7s, 1899.....	104	112	Pittsburg, Pa.—4s, comp., 1913.....	J&J	104½	.....	
War loan, 6s, 1892-1894.....	J&J	117	.....	West Park 7s, 1890.....	104	112	6s, gold, reg.....	Var.	116	117	
War loan, 6s, 1901-1905.....	J & J	126	128	South Park 6s, 1899.....	105	107	7s, water reg. & ep., '93-'98.....	A&O	120	.....	
War loan, 6s, 1881.....	M&S	101	102	Cincinnati, O.—6s, long.....	Var.	122	7s, street imp., reg., '83-'86.....	Var.	100	105	
New Jersey—6s, 1897-1902.....	J&J	120	122	6s, short.....	Var.	.....	Portland, Me.—6s, Mun., 1895.....	Var.	117	119	
6s, exempt.....	J&J	120	122	7-30s, 1902.....	128½	129½	6s, railroad aid, 1907.....	M&S	120	121	
New York—6s, gold, '87.....	J&J	104	.....	4s, 1903.....	J&J	125½	126½	Portsmouth, N. H.—6s, '93, R. J&J	114	115	
6s, gold, coup., 1887.....	J & J	103	.....	Lincoln RR. 7-30s, 1906.....	125½	126½	Pontchartraine, N. Y.—7s, water.....	Var.	115	.....	
6s, gold, 1891.....	J & J	112	.....	do 6s, g., 1902.....	M&N	118½	Providence, R. I.—5s, g., 1900-5 J&J	113½	114		
6s, gold, 1892.....	A & O	115	.....	do Cur. 6s, 1909.....	F&A	118½	6s, gold, 1900, water loan.....	J & J	124	126	
6s, gold, 1893.....	A & O	117	.....	Sk. g. fd. 5s, 1910 M&N	109½	110	6s, 1885.....	M & S	102½	103½	
No. Carolina—6s, old, 1886-98.....	J&J	30	33	Cleveland, O.—6s, long.....	Various	.....	Richmond, Va.—6s.....	J&J	115	116	
6s, old.....	J&J	33	.....	7s, short.....	Var.	.....	8s.....	J & J	133½	134	
6s, N. C. RR., 1883-5.....	J & J	160	.....	4s, long.....	Var.	.....	Rochester, N. Y.—6s.....	Var.	104	.....	
6s, do 7 coupons off.....	A & O	135	.....	Columbus, Ga.—7s.....	Var.	.....	7s, water, 1903.....	J & J	135	139	
6s, do 7 coupons off.....	A & O	135	.....	Covington, Ky.—7-30s, long.....	102	.....	Rockland, Me.—6s, '89-99, RR. F&A	99½	100		
6s, Funding act of 1866 1900.....	J&J	10	12	7-30s, short.....	105	110	St. Joseph, Mo.—Comp'mise 4s, 1901	73	76		
6s, do 1868, 1898 A&O	10	12	.....	Water Works.....	114	116	St. Louis, Mo.—7s, 1885.....	F&A	102½	103½	
6s, new bonds, 1892-8.....	J&J	16	.....	Dallas, Texas—8s, 1901.....	104	107	6s, short.....	Var.	104½	105½	
6s, do do.....	A & O	16	.....	10s, 1883-96.....	107	112	6s, 1892.....	Var.	110	111½	
6s, Chatham RR.....	3½	.....	.....	Water, 6s, 1900.....	97½	102½	5s, long.....	Var.	106½	108	
6s, special tax, class 1, 1898-9 A&O	4	6	.....	Detroit, Mich.—7s, long.....	Var.	.....	St. L. Co.—6s, gold, 1905.....	A&O	104½	106	
6s, do class 2.....	A & O	4	6	7s, water, long.....	Var.	.....	Currenty, 7s, 1887-88.....	Var.	106	.....	
6s, do W. N. C. R. R. A&O	4	6	.....	Elizabeth, N. J.—7s, short.....	42	44	St. Paul, Minn.—6s, long.....	Var.	115	.....	
6s, do Wil. C. & R. A&O	4	6	.....	7s, funded, 1880-1905.....	Var.	42	7s, long.....	Var.	115	.....	
4s, new, cons., 1910.....	J & J	78½	80	7s, consol., 1885-98.....	A & O	42	44	8s, 1889-96.....	Var.	124	126
Ohio—6s, 1886.....	J & J	107½	.....	Fall River, Mass.—6s, 1904.....	F&A	121	122	Salem, Mass.—6s, long, W. L. A&O	124	126	
Penn.—7s, new, reg., 1902-1902 F&A	118	.....	.....	5s, 1903.....	F&A	107½	108½	5s, 1904, W. L.....	A&O	113	115
6s, 15-25, reg., 1882-92.....	F & A	115	.....	Fitchburg, Mass.—6s, '91, W. L. J&J	112	114	San Francisco—7s, school.....	Var.	112	113	
4s, reg., 1894-1904.....	115	.....	.....	Galveston, Tex.—8s, 1893-1909 M&S	105	106	6s, gold, long.....	Var.	102	104½	
4s, reg., 1912.....	F & A	115	.....	5s, 1920.....	J&D	95	100	Savannah funded 5s, consols.....	80	85	
Rhode Isl'd—6s, 1893-9, coup. J & J	116	.....	.....	Galvest'n County, 6s, 1902.....	M&N	107	109	4s, 1885.....	J&J	103	105
South Carolina—6s, Act of March 7, 1869. Non-fundable, 1888.....	3	6	.....	Hartford, Ct.—City 6s, var.							

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
<b>Yenkers N. Y.—Water, 1903.</b>				<b>Cheraw &amp; Darl.—1st M. 8s, '98. A&amp;O</b>				<b>Chn. Sand. &amp; Clew.—(Continued)—</b>			
<b>RAILROAD BONDS.</b>				<b>2d mort., 7s, 1890.</b>				<b>Consol. mort., 7s, 1890.</b>			
<b>Ala. Cent.—1st M. 6s, 1918.</b>				<b>Ches. &amp; Ohio—Pur. money fd., 1898</b>				<b>Chn. Asp.—7s, C.C.C. &amp; I., 1901. A&amp;O</b>			
<b>Income 6s, 1918.</b>				<b>Series A, 1908.</b>				<b>7s, guar., L.S. &amp; M.S., 1901. A&amp;O</b>			
<b>Ala. Gt. Southern—1st mort., 1908</b>				<b>6s, gold, series B, int. def. 1908.</b>				<b>Cin. Washington &amp; Balt.—1st mort.</b>			
<b>Alb'y &amp; Susq.—1st M. 7s, '88. J&amp;J</b>				<b>6s, currency, int. deferred, 1918.</b>				<b>2d mort.</b>			
<b>2d mortgage, 7s, 1895.</b>				<b>6s, 1911.</b>				<b>3d mort.</b>			
<b>Consol. mort., 7s, 1906, guar. A&amp;O</b>				<b>Cheshire—6s, 1896-98.</b>				<b>Marietta &amp; Cin.—1st 7s, '91. F&amp;A</b>			
<b>Consol. mort., 6s, 1906, guar. A&amp;O</b>				<b>Chic. &amp; Alton—1st M. 7s, '93. J&amp;J</b>				<b>Sterling, 1st M. 7s, '91. F&amp;A</b>			
<b>Allegheny Cent.—1st M. 6s, 1922.</b>				<b>Sterling mort., 6s, g., 1903. J&amp;J</b>				<b>2d mort., 7s, 1896.</b>			
<b>Income, 1912.</b>				<b>Bds. Kan. C. line, 6s, g., 1903. M&amp;N</b>				<b>3d mort., 8s, 1890.</b>			
<b>Allegh. Val.—Gen. M., 7-10s. J&amp;J</b>				<b>Miss. Riv. Bridge, 1st, s.f., 6s, 1912</b>				<b>Scioto &amp; Hook V., 1st, 7s, M&amp;N</b>			
<b>East. exten. M., 7s, 1910. A&amp;O</b>				<b>Louisia &amp; Mo. R., 1st, s.f., 7s, 1900 F&amp;A</b>				<b>Balt. Short L., 1st, 7s, 1900 J&amp;J</b>			
<b>Income, 7s, end., 1894.</b>				<b>do do 2d, 7s, 1900 M&amp;N</b>				<b>Clev. Col. C. &amp; L.—1st, 7s, '99. M&amp;N</b>			
<b>Atch'n &amp; Neb.—1st, 7s, 1907. M&amp;N</b>				<b>St. L. Jacks. v. C., 1st, 7s, '94. A&amp;O</b>				<b>Consol. mort., 7s, 1914.</b>			
<b>Atch. Top. &amp; S. Fe.—1st, 7s, g., '99. J&amp;J</b>				<b>do 1st guar. (564), 7s, '94. A&amp;O</b>				<b>Bellef. &amp; Ind. M., 7s, 1899. J&amp;J</b>			
<b>Land grant, 7s, g., 1902.</b>				<b>do 2d M. (360), 7s, '98. J&amp;J</b>				<b>Clev. &amp; Pitts.—4th M., 6s, 1892. J&amp;J</b>			
<b>Sinking fund, 6s, 1911.</b>				<b>do 2d guar. (188) 7s, '98. J&amp;J</b>				<b>Consol. S. F., 7s, 1900.</b>			
<b>Guaranteed 7s, 1909. J&amp;J &amp; A&amp;O</b>				<b>Chic. &amp; Atlantic—1st, 6s, 1920 M&amp;N</b>				<b>Clev. &amp; M. Val.—1st, 7s, g., '93. F&amp;A</b>			
<b>5s, 1909 (1st mort.)</b>				<b>Chic. B. &amp; Q.—Consol., 7s, 1903 J&amp;J</b>				<b>Columbia &amp; Greenv.—1st, 6s, 1916</b>			
<b>5s, plain bonds, 1920.</b>				<b>Bonds, 5s, 1895.</b>				<b>2d mort., 6s, 1926.</b>			
<b>4s, 1920.</b>				<b>5s, 1901.</b>				<b>Col. Hock V.—1st M., 7s, 1899. J&amp;J</b>			
<b>Florence &amp; El Dorado, 1st, 7s. A&amp;O</b>				<b>5s, debenture, 1913.</b>				<b>do 2d M., 7s, 1892. J&amp;J</b>			
<b>K.C. Topeka &amp; W., 1st M., 7s, g. J&amp;J</b>				<b>5s, 1919, Iowa Div.</b>				<b>Col. &amp; Toledo—1st mort. bonds</b>			
<b>do income 7s. A&amp;O</b>				<b>4s, 1919, do.</b>				<b>do 2d mort.</b>			
<b>N. Mex. &amp; So. Pac., 1st, 7s, 1909 A&amp;O</b>				<b>4s, plain bonds, 1921.</b>				<b>Col. Springf. &amp; C.—1st, 7s, 1901. M&amp;S</b>			
<b>Pecos Hill &amp; De Soto, 1st, 7s, 1907</b>				<b>Bur. &amp; Mo. R., 1st M., 7s, '93. A&amp;O</b>				<b>Col. &amp; Xenia—1st M., 7s, 1890. M&amp;S</b>			
<b>Pueblo &amp; Ark. V., 1st, 7s, g., 1903.</b>				<b>Ort. Osw. &amp; Fox R., 1st, 7s, 1902. J&amp;J</b>				<b>Conn. &amp; Passump.—M., 7s, '93. A&amp;O</b>			
<b>Sonora, 1st, 7s, 1910, guar. J&amp;J</b>				<b>Quincy &amp; Wars'w., 1st, 8s, '90. J&amp;J</b>				<b>Mass. &amp; P., 6s, gold, '89. J&amp;J</b>			
<b>Wichita &amp; W. V., 1st, 7s, g., guar. 1902</b>				<b>Chic. &amp; Can. So.—1st, 7s, 1902 A&amp;C</b>				<b>Conn. Val.—1st M., 7s, 1901.</b>			
<b>Atlanta &amp; Charlotte Air L.—1st, 7s</b>				<b>Chic. C. Dub. &amp; Minn.—7s, 1910 J&amp;J</b>				<b>Conn. West.—1st M., 7s, 1900 J&amp;J</b>			
<b>Income, 6s.</b>				<b>Chic. &amp; East Ill.—1st mort. 6s, 1907</b>				<b>Connecting (Phila.)—1st, 6s.</b>			
<b>Atlantic &amp; Pac.—1st 6s, 1910.</b>				<b>Income bonds, 1907.</b>				<b>Cumberland &amp; Penn.—1st mort.</b>			
<b>Income, 1910.</b>				<b>Chic. &amp; Gr. Trunk—1st mort., 1900</b>				<b>2d mort.</b>			
<b>Baltimore &amp; Ohio—6s, 1885.</b>				<b>Chic. &amp; Mich. La.—1st, 8s, '89. M&amp;S</b>				<b>Cumbrl. Val.—1st M., 8s, 1904. A&amp;O</b>			
<b>Sterling, 6s, 1895.</b>				<b>Chic. Mil. &amp; St. Paul.</b>				<b>Del. &amp; Ches. &amp; Del.—1st, 7s, 1901. A&amp;O</b>			
<b>Sterling mort., 6s, g., 1902. M&amp;N</b>				<b>P. du C. Div., 1st, 8s, 1898. F&amp;A</b>				<b>Del. &amp; Ches. &amp; Del.—1st, 7s, 1901. A&amp;O</b>			
<b>do 6s, g., 1910. M&amp;N</b>				<b>P. D., 2d M., 7-10s, 1898. F&amp;A</b>				<b>Den. &amp; Rio G.—1st, 7s, g., 1900. M&amp;N</b>			
<b>Parkersburg Br., 6s, 1919. A&amp;O</b>				<b>St. P. &amp; Chic., 7s, g., 1902. J&amp;J</b>				<b>1st consol. mort., 7s, 1910.</b>			
<b>Balt. &amp; Pot'e.—1st, 6s, g., 1911. J&amp;J</b>				<b>Mill. &amp; St. P., 2d M., 7s, 1884. A&amp;O</b>				<b>Den. &amp; R. G. W.—1st, 6s, 1911. M&amp;S</b>			
<b>1st tunnel, 6s, g., d., 1911. A&amp;O</b>				<b>La. C., 1st M., 7s, 1893. J&amp;J</b>				<b>Den. &amp; S. P. &amp; Pac.—1st, 6s, 1905. M&amp;N</b>			
<b>Belvidere Del.—1st, 6s, g., 1902. J&amp;J</b>				<b>I. &amp; M., 1st M., 7s, 1899. J&amp;J</b>				<b>Des M. &amp; Ft. D., 1st, 6s, 1905. J&amp;J</b>			
<b>2d mort., 6s, 1885.</b>				<b>Pa. &amp; Dak., 1st M., 7s, 1899. J&amp;J</b>				<b>Det. &amp; Bay C.—1st, 8s, 1902. M&amp;N</b>			
<b>3d mort., 6s, 1887.</b>				<b>Hast. &amp; Dak., 1st M., 7s, 1910. J&amp;J</b>				<b>1st M., 8s, end. M. C., 1902. M&amp;N</b>			
<b>Boston &amp; Albany—7s, 1892. F&amp;A</b>				<b>Chic. &amp; Mil., 1st M., 7s, 1903. J&amp;J</b>				<b>Det. G. Haven &amp; Mil.—Equip. 6s, 1911</b>			
<b>6s, 1895.</b>				<b>1st mort., consol., 7s, 1905. J&amp;J</b>				<b>Con. M., 5% till '84, after 6%.</b>			
<b>Boat. Clint. &amp; F.—1st M., 6s, '84. J&amp;J</b>				<b>1st M., L. &amp; D. Ext., 7s, 1903. J&amp;J</b>				<b>Det. L. &amp; North.—1st, 7s, 1907. J&amp;J</b>			
<b>1st M., 7s, 1899-90.</b>				<b>1st M., 6s, 8thwest Div. 1903. J&amp;J</b>				<b>Det. M. &amp; K.—1st, 6s, 1921. A&amp;O</b>			
<b>R. C. F. &amp; N. B., 5s, 1919.</b>				<b>1st M., 5s, L. &amp; D. Ext., 1919. J&amp;J</b>				<b>Income, 1921.</b>			
<b>N. Bedford R.R., 1st, 8s, 1894.</b>				<b>So. Minn., 1st M., 6s, 1910. J&amp;J</b>				<b>Dub. &amp; Dak.—1st M., 6s, 1919. J&amp;J</b>			
<b>Equipment, 6s, 1885.</b>				<b>Chic. &amp; Pac. Div., 6s, 1910.</b>				<b>Dub. &amp; S. City—1st, 2d Div., '94. J&amp;J</b>			
<b>Framingham &amp; Lowell—1st, 5s.</b>				<b>do West. Div., 5s, 1921. J&amp;J</b>				<b>Dunk A. V. &amp; P.—1st, 7s, g., 1900. J&amp;J</b>			
<b>Cost. Conc. &amp; Mon.—S. F., 6s, '89. J&amp;J</b>				<b>Mineral Pt. Div., 5s, 1910. J&amp;J</b>				<b>East Penn.—1st M., 7s, 1888. M&amp;S</b>			
<b>Consol. mort., 7s, 1893.</b>				<b>Chic. &amp; L. Sup. Div., 5s, 1921.</b>				<b>E. Tenn. Va. &amp; Ga.—1st, 7s, 1900. J&amp;J</b>			
<b>Bost. Hart. &amp; E.—1st, 7s, 1900. J&amp;J</b>				<b>Wis. &amp; Minn. Div., 5s, 1921. J&amp;J</b>				<b>1st mort., consol., 5s, 1930. J&amp;J</b>			
<b>1st mort., 7s, guar.</b>				<b>Chic. &amp; N. W. Trunk, 1st, 7s, '89. F&amp;A</b>				<b>Income, 6s, 1931.</b>			
<b>St. &amp; Lowell, 7s, '92.</b>				<b>Interest mort., 6s, 1905. M&amp;N</b>				<b>Divisional, 5s, 1930.</b>			
<b>St. 1896.</b>				<b>Consol. mort., 7s, 1915.</b>				<b>E. Tenn. &amp; Ga., 1st, 6s, '83-86. J&amp;J</b>			
<b>5s, 1899.</b>				<b>Exten. mort., 7s, 1885.</b>				<b>E. Tenn. &amp; Va., end. 6s, 1886. M&amp;N</b>			
<b>Boston &amp; Maine—7s, 1893-94. J&amp;J</b>				<b>Consol., gold, 7s, g., 1902. J&amp;J</b>				<b>Eastern, Mass.—6s, g., 1906.</b>			
<b>Bost. &amp; Providence—7s, 1893. J&amp;J</b>				<b>do do reg.</b>				<b>Sterling deb., 6s, g., 1906.</b>			
<b>Bost. &amp; Revere B.R.—1st, 6s, '97. J&amp;J</b>				<b>Sinking fund, 6s, 1929.</b>				<b>Eliz. City &amp; Nor.—S. F. deb., 6s, A&amp;O</b>			
<b>Bradford Bld. &amp; K., 1st, 6s, 1932</b>				<b>do do debent., 5s, 1933. M&amp;N</b>							



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Ill. Cent.—1st M.Chic.& Spr. 98J&J		114½	.....	Michigan Central—(Continued)—		111	112	North Carolina—M., 6s.		100	105
Middle Div. reg. 5s, 1921.		114	.....	Air Line, 1st M., 8s, guar. M&N		111	112	Northeast, S.C.—1st M., 8s, 99, M&S		120	123
Sterling, S. F., 5s, g., 1903. A&O		107	109	Gd. Riv. V., 1st 8s, guar. 86 J&J		107½	108	2d mort., 8s, 1899. M&S		113	114
Sterling, gen. M., 6s, g., 1895. A&O		106	108	6s, 1909. M&S		107	108	North Cent.—2d mort., 6s, 85, J&J		103½	104
Sterling, 5s, 1905. J&D		106	108	5s, coup. 1931. M&S		109	109	2d mort., 6s, 1900. F&A		116	118
Ind. Bl. & W.—1st, pf., 7s, 1900J&J		114	.....	5s, reg. 1931. M&S		109	109	Con. mort., 6s, 2, coup., 1900, J&J		116	118
1st mort., 4-5-6, 1909. A&O		68	86	Kalamazoo & S. H., 1st, 8s, 90, M&N		112	112½	6s, g., reg. 1900. A&O		116	120
2d mort., 4-5-6, 1909. A&O		68	86	J.L. & Sag. 1st, 8s, 85, "wh. bds." J&J		105½	105½	Mort. bds., 5s, 1926, series A J&J		98	100½
East. Div., 1st mort., 6s, 1921. J&J		90	91	J.L. & Sag. North Ext., 8s, 90, M&N		105½	105½	do series B.		93	97½
East Div. income.		38	.....	do Cons. M., 8s, 91. M&S		113	113½	Northern, N.J.—1st M., 6s, 88, J&J		104	106
Income, 1919.		38	.....	do Cons. M., 8s, 91. M&S		102	105	Con. mort., 6s, 88, J&J		104	106
Ind. & St. L.—1st, 7s, 1906 A&O		102	102	Jolin & N. Ind., 1st, 7s (guar. M.C.)		122	122	Norfolk & Worcester—1st M., 6s, 97, J&J		116	118
2d mort., 5s, 1911. J&J		102	102	Michigan & Ohio—1st, 6s, 1910, A&O		90	92	North. Pac. P. D'O Div.—6s, M&S		99	101
2d mort., income, 1906. J&J		102	102	Midland of N. J.—1st, 6s, 1910, A&O		90	92	Mo. Div. 6s, 1919. M&N		99½	100½
Trust Co. cert.		102	102	4-5-6s, 1910. A&O		90	92	Gen'l. g., 1st, 6s, 1921. J&J		103½	103½
New 1st mort., 6s, funded		112	.....	Mil. L. & W.—1st M., 6s, 1921, M&N		99	101½	Gen'l. g., 1st, 6s, reg. J&J		103½	103½
Ind. & St. L.—1st, 7s, 1919, Var.		112	.....	1st, incomes.		80½	82	Ogd'nab'g & L. Ch.—1st M., 6s, 98, J&J		100	100½
Ind. & St. L.—1st, 7s, 1908, A&O		100	100	Mil. & No.—1st, 6s, 1911. J&D		90	92½	6s, S. S., 1890. M&S		102	104
2d mort., 6s, g., guar., 1900, M&N		100	100	Minot, 6s, 1920. M&N		110	110	Con. mort., 6s, 1920. F&A		187½	88
Int. & Gt. North.—1st, 6s, 1919, M&N		110	110	1st M., Iowa City & W., 1909, J&J		116½	117	Income, 1920.		16	18
Coup. 6s, 1909. M&S		80½	81	2d mort., 7s, 1891. J&J		111½	112	Ohio Cent.—1st mort., 6s, 1920, J&J		66	69
2d mort., income, 8s, 1909. J&J		110	112	Southwest Ext., 1st, 7s, 1910. J&J		99½	100	Incomes, 1920.		10	14
Ionia & Lansing—1st 8s, 89. J&J		120	120	Pacific Ext., 1st, 6s, 1921. J&J		123	126	1st Ter'l Trust, 6s, 1920. J&J		30	30½
Iowa City & West.—1st, 7s, 1909, M&S		100	100	Miss. & Tenn.—1st M., 8s, series "A"		106½	107	Mineral Div., inc. 7s, 1921.		30	30½
7a Falls & Sioux C.—1st, 7s, 1909, A&O		100	100	8s, series "B". J&J		80	80½	River Div., inc. income.		5	5½
Jefferson—Hawley Br., 7s, 87. J&J		103	103	M.K. & T. Consol. 6s, 1904. F&A		54	55	Ohio & Miss.—Cons. F. 7s, 98. J&J		116	116½
1st mort., 7s, 1889. J&J		112	112	Consolidated, 6s, 1920. J&D		117	117	Cons. mort., 7s, 98. J&J		116½	116½
Jeff. Mad. & Ind.—1st, 7s, 1906, A&O		113	113	1st, 6s, g., 1899. (U. P. S. Br.) J&J		117	117	2d mort., 7s, 1911. A&O		120½	120½
2d mort., 7s, 1910. J&J		113	113	2d mort., income, 1911. A&O		117	117	1st mort., Springf. Div., 1905, M&N		78½	78½
Junction (Phil.)—1st, 4s, 1907 J&J		112½	112½	General mortgage.		104	105	Ohio Southern—1st 6s, 1921. J&D		24½	24½
2d mort., 6s, 1900. A&O		112½	112½	Boonev's B'g, 7s, guar., 1906, M&N		105½	105½	2d income, 6s, 1921. J&D		116½	116½
K.C. Ft. Scott & G.—1st, 7s, 1908, J&D		112½	112½	Han. & C. Mo., 1st, 7s, g., 90, M&N		104	105	Ohio & W. Va.—1st, 8s, f., 7s, 1910, M&S		117½	117½
Kansas City & St. L.—1st, 7s, 1909, A&O		112½	112½	Mo. Pac.—1st mort., 6s, gld., 88, F&A		104	105	Old Colony, 6s, 1897. J&D		116½	117
K.C. St. Jos. & C.B.—M. 7s, 1907. J&J		50	60	Consol. 6s, 1920. F&A		103	103	6s, 1895. J&D		122½	123½
Kansas & Nebraska—1st mort.		17½	30	2d mort., 7s, 1891. J&J		103	103	7s, 1895. J&D		95	97
2d mort.		102½	104	Car. B., 1st mort., 6s, g., 93, A&O		117	117	Oreg. & Cal.—1st 6s, 1921. J&J		94½	94½
Kentucky Central—6s, 1911. J&J		92	105	3d mortgage, 7s, 1906. M&N		36	40	Oregon Short Line—1st mort.		86	87
Keokuk & Des Mo.—1st, 5s, guar. A&O		40	40	Income, 7s, 1892. M&S		25	36	Oregon & Transcont.—6s, 1922. J&J		113	115
L. Erie & West.—1st, 6s, 1919. F&A		20	20	Mob. & Ala. Gr. Tr.—1st, 7s, gld., 95		25	36	Osw. & Rome—1st M., 7s, 1915, M&S		105	107
Income, 7s, 1891. F&A		95	95	2d pref. debentures.		105½	105½	Pamunee—Sterling M., 7s, 1905. Q&M		35	35
Sandusky Div. income, 1920.		25	50	3d pref. debentures.		105½	105½	Sinking fund sub., 6s, 1910, M&N		105	107
La. B. & M., 1st, 6s, 1919, M&N		25	50	4th pref. debentures.		105½	105½	Subsidy bonds, Eng. issue, 6s.		105	107
do income, 7s, 1899. J&J		106	106	New mortgage, 6s, 1927. J&J		105½	105½	Paris & Dec't'r—1st M., 7s, g., 92, J&J		116	116½
Lake Shore & Mich. So.—		103	103	Cairo Extension 6s, 1892. J&J		105½	105½	Penna.—Gen. M., 6s, cp., 1910 Q&J		123	123
M. So. & N. L. S. P., 1st, 7s, 85, M&N		104½	104½	Morg'n's La. & Tex., 1st, 6s, 1920, J&J		137	137	Gen'l mort., 6s, reg., 1910. A&O		116	116
Cleve. & Edm., 1st, 7s, 85, A&O		104	104	Morris & Essex—1st, 7s, 1914 M&N		113½	114	Cons. mort., 6s, reg., 1905. J&J		107	107
do 2d M., 7s, 1886, A&O		109	109	Bonds, 7s, 1900. J&J		111	111	do 6s, coup., 1905. J&J		95½	95½
Cl. P. & Ash., new 7s, 1892. A&O		118	120	General mort., 7s, 1901. A&O		111	111	do 1st M., 4s, 1921, J&J		95½	95½
Buff. & E. new bds., M., 7s, 98, A&O		118	120	Consol. mort., 7s, 1915. J&D		111	111	Penna. N.Y.—1st, 7s, 96 & 1906, J&D		69	72½
Buff. & State L., 7s, 1886. J&J		113½	114	Nashua & Low.—6s, g., 1893, F&A		105	106	Pensacola & Atlantic—1st m. M&S		94	96
Det. Mon. & T., 1st, 7s, 1906. J&J		113½	114	5s, 1900. J&D		100	100	Peoria Dec. & Ev.—1st, 6s, 1920, J&J		42½	50
Jaunes & Frankl., 1st, 7s, 97, J&J		100	100	Nash. Ch. & St. L.—1st, 7s, 1913, J&J		100	100	Incomes, 1920.		95	95
do 2d mort., 6s, 1901. J&J		100	100	2d mort., 6s, 1901. J&J		100	100	Evangelical Div., inc. income, 1920.		100	100
Kalamazoo Al. & Gr. R., 1st, 8s, J&J		100	100	1st, Tenn. & Pac., 6s, 1917. J&J		100	100	Gen'l mort., 6s, 1910. A&O		103½	103½
Kal. & Schoolcraft, 1st, 8s, 87, J&J		100	100	1st, Mc M. W. & A., 6s, 1917, J&J		100	100	Cons. mort., 6s, 1913, sterling		91	94
Kal. & Wh. Pigeon, 1st, 7s, 90, J&J		100	100	Nashv. & Decat'r.—1st, 7s, 1900, J&J		100	100	Petersburg—Class A		91	92
Dividend bonds, 7s, 1899. A&O		119	120	Natchez Jack. & Col.—1st, 7s, 1910		100	100	Class B		77	77½
L. S. & M. S., cons., 1st, 7s, J&J		124	124	Nevada Cen.—1st 6s, 1904. A&O		100	100	Gen. M., guar., 6s, 1920. J&J		116	118
do cons., reg., 1st, 7s, 1900, Q&J		122½	122½	Newark & N. Y.—1st, 7s, 1897, J&J		100	100	Sunbury & Erie, 1st, 7s, 97, A&O		116	119½
do cons., 2d, 7s, 1903, J&J		121½	121½	New S. S. & C.—1st, 7s, 1897, J&J		100	100	Phila. & Reading—2d, 7s, 93, A&O		70	70
Lawrence—1st mort., 7s, 1895, F&A		100	100	Newburg D. & Conn.—Income.		100	100	Consol. M., 7s, 1911, reg. & ep. J&J		124	124
Lehigh & Lack.—1st M., 7s, 97, F&A		119	119½	N'burgh & N. Y.—1st M., 7s, 1888, J&J		102	102	Consol. mort., 6s, 1911. J&J		106	108
Lehigh Val.—1st, 6s, coup., 98, J&D		119	119½	New Jersey & N. Y.—1st mort.		100	100	Impr. ment. mort., 6s, 1897. J&J		94½	94½
1st mort., 6s, reg., 1898. J&D		132	132	N. J. Southern—1st M., new 6s, J&J		90	95	Convertible, 7s, 1893. J&J		72	74
2d mort., 7s, 1910. M&S		122	122	N. O. Pac.—1st, 6s, gold, 1920, J&J		85	85½	Scrip for 6 deferred 4 coupons		100	102
Gen. M., & F., 6s, g., 1923. J&J		105	105	N. Y. & Can.—E. M., 6s, g., 1904, M&N		111	111	Deferred income.		91	93
Gen. M., & F., 6s, g., 1923. J&J		105	105	N. Y. C. & H. & D., 1st, 6s, 1901, J&J		1					

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
St. L. & Iron Mt.—(Continued)—				Wabash—(Continued)—				Chicago & West Michigan.....		100	45
1st 7s, inc. p. int. accumulative.	.....	.....	.....	Quincy Mo. & P., 1st 6s, guar. 1909	88	95	.....	Chic. Hamilton & Dayton.....	100	85	87½
2d 6s, inc. int. accumulative.	.....	.....	.....	Cairo Div., 5s, 1931.....	J&J	80	.....	Chic. Indianapolis, St. Louis & Chic. 100	58	60	.....
Ark. Br. 1. gr. M., 7s, g., '95 J&D	107	107½	.....	Cons. mort., 7s, 1907, con. ex. Q—F	83	85	.....	Cincinnati & Milford.....	100	102	102
Cairo Ark. & T., 1st 7s, g., '97 J&D	106½	107½	.....	1st St. L. div., 7s, 1899, ex. F&A	95	98½	.....	Cincinnati N. O. & Tex. Pac. 100	65	70	.....
Cairo & Full, 1st 7s, g., '91 J&J	106½	106½	.....	Gt. West., Ill., 1st 7s, '88, ex. F&A	103½	104½	.....	Cin. Sandusky & Cleveland.....	50	49½	50
Gen. con. Ry. & L. g. 5s, 1931 A&O	72	72½	.....	do 2d, 7s, '93, ex. M&N	100	100	.....	do 2d, 7s, '93, ex. M&N	100	54	55
St. L. & San F.—2d M., class A, '06 M&N	95	95	.....	Q'ncy & Tol., 1st 7s, '90, ex. M&N	100	104	.....	Clev. Col. Cin. & Indianapolis.....	50	135	135
do class C, 1906.....	M&N	97½	.....	Ill. & S. Ia., 1st 7s, '82, ex. F&A	104½	.....	.....	Clev. & Pittsburgh, guar., 7.....	50	2½	3
South Pacific—1st M., 1888 J&J	102½	103½	.....	St. L. K. C. & N. (rest. & R.), 7s, M&S	106½	.....	.....	Col. Chic. & Indiana Central.....	100	148	148
Pierre C. & O. 1st 6s.....	F&A	.....	.....	do Om. Div., 1st 7s, 1919 A&O	106½	.....	.....	Col. Hock. Val. & Tol.....	100	149	149
Equipment 7s, 1895.....	J&D	.....	.....	do No. Mo., 1st 1895.....	117	119	.....	Columbia & Greenville.....	100	100	100
General mort., 6s, 1931.....	J&J	.....	.....	do St. Cha's Bridge 6s, 1900	80½	.....	.....	do do Pref.....	50	100	100½
St. L. Vand. & H.—1st M., 7s, '97 J&J	113½	.....	.....	Wab. Fund. 1907—Var. 7s, F&A	.....	.....	.....	Concord & Portsmouth, guar., 7	100	115	118
2d mort., 7s, 1898.....	M&N	.....	.....	do Various 6s.....	F&A	.....	.....	Connecticut & Passumpsic.....	100	85	85½
2d 7s, guar., '98.....	M&N	.....	.....	Warren (N.J.)—2d M., 7s, 1900.....	.....	.....	.....	Connecticut River.....	100	165½	166
St. P. & Duluth—1st 5s, 1931 F&A	.....	.....	.....	W. Jersey & At. 1st M., 6s, 1910 M&S	106	.....	.....	Connotton Valley.....	50	65	65
St. P. Minn. & Man.—1st 7s, 1909 J&J	107	107	.....	West Jersey—1st 6s, 1896.....	J&J	115	.....	Danbury & Norwalk.....	50	56	58
2d 6s, 1909.....	A&O	105	107	1st mort., 7s, 1899.....	A&O	113½	.....	Dayton & Michigan, guar., 3½.....	50	140	141
Dak. Ext., 6s, 1910.....	M&N	106	110½	Consol. mort., 6s, 1909.....	A&O	113½	.....	Delaware & Bound Brook.....	100	120½	120½
1st consol. 6s, 1933.....	J&J	101	102	West'n Ala.—1st M., 8s, '88.....	A&O	109	.....	Delaware Lack. & Western.....	50	113	113
Minn's Un., 6s, 1922.....	J&J	115	.....	2d mort., 8s, guar., '96.....	J&J	110	115	Denver & New Orleans.....	100	20½	20½
Sandusky Mansf. & N.—1st 7s, 1902	.....	.....	.....	West. Md.—End., 1st 6s, '90.....	J&J	110	115	Denver & Rio Grande.....	100	11	13
Savannah Florida & West.....	.....	.....	.....	1st mort., 6s, 1890.....	J&J	113	115	Denver & Rio Grande Western.....	100	2	2
At. & Gulf, cons. 7s, 1897.....	J&J	1108	111	End., 2d mort., 6s, 1890.....	J&J	110	115	Des Moines & Fort Dodge.....	100	60	60
1st mortgage, 7s.....	J&J	102	105	2d mort., pref., 6s, 1895.....	J&J	110½	113	do do Pref.....	50	110	111
S. Ga. & Fla., 1st M., 7s, 1899, M&N	110	115	.....	2d, end. Wash. Co., 6s, 1890 J&J	113	123	.....	Dubuque & Sioux City.....	100	78	81
Scioto Val.—1st M., 7s, sink'g fund	100	101	.....	3d, end., 6s, 1900.....	J&J	122	130	East Tennessee Virginia & Ga. 100	7½	14½	15½
2d mort., 7s, 1910.....	M&N	180	.....	West'n Penn.—1st M., 6s, '93.....	A&O	108½	.....	do do Pref.....	50	40½	41
Consol. 7s, 1910.....	J&J	88	.....	Pitts. Br., 1st M., 6s, '96.....	J&J	108½	.....	Eastern (Mass.).....	100	90	91
Selma Rome & Dalton—1st mort.....	.....	.....	.....	Wheeling & L. Erie—1st 6s, g., 1910	.....	.....	.....	El River.....	100	58	60
2d mort.....	.....	.....	.....	Wim. Columbia & Augusta, 6s.....	108	110	.....	Elmhurst & Williamsport, 5.....	50	57	57
Incomes.....	.....	.....	.....	Wil. & Weldon—S. F., 7s, g., '96 J&J	119	122	.....	Erie & Pittsburgh, guar., 7.....	50	99	105
Shenandoah Val.—1st 7s, 1909 J&J	105½	107	.....	Winona & St. Pet.—1st M., 7s, '87 J&J	106½	108	.....	Evansville & Terre Haute.....	100	52	52
General mort., 6s, 1921.....	A&O	92½	.....	2d mort., 7s, 1907.....	M&N	120½	.....	Fitchburg.....	100	122	23
St. Louis & Pac., 1st M., 6s, '95 J&J	90	94	.....	Wis. Cent.—1st 7s, coups. unfund.	80	81	.....	Flint & Pere Marquette.....	100	27½	28
So. Carolina—1st M., 6s, 1920.....	A&O	101½	.....	1st series, new.....	180½	.....	.....	do do Pref.....	101½	102	102
2d mort., 6s, 1931.....	J&J	101	102	2d series, new.....	40½	.....	.....	Fort Wayne & Jackson.....	100	.....	.....
Income 6s, 1931.....	J&J	64	.....	Wis. Valley—1st 7s, 1909.....	J&J	110	111	do do Pref.....	50	.....	.....
So. Cen. (N.Y.)—1st mort., 5s.....	.....	.....	.....	Wor'r & Nashua—5s, '93-'95.....	Var.	100½	100½	Galv. Harrisb. & San Antonio.....	100	15	15
So. Pac. Cal.—1st 6s, g., 1905-12 J&J	102½	.....	.....	Nash. & Roch., guar., 5s, '94 A&O	100	100½	.....	Georgia Railroad & Bank'g Co. 100	145	50	50
Southwestern (Ga.)—Conv., 7s, 1886	.....	.....	.....	RAILROAD STOCKS, Par.				Grand Rapids & Indiana.....	100	12	12
Summit Br.—1st 7s, 1903.....	J&J	.....	.....	Ala. Gt. South.—Lin., A., 6s, pref.	10	10½	.....	Grand River Valley, guar., 5.....	100	6	6
Subh. Haz. & W-B.—1st 5s, 1925 M&N	.....	.....	.....	Lin., B., 6s.....	14½	5½	.....	Green Bay Winona & St. Paul.....	100	.....	.....
2d mort., 6s, 1938.....	M&N	105	108	Ala. N. O. & Pac., 6s.....	15½	6	.....	Hannibal & St. Joseph.....	100	.....	.....
Susp. B. & Erie June.—1st M., 7s.....	J&J	1105	108	do do do def.....	11½	2½	.....	do do Pref.....	100	.....	.....
Syr. Bing. & N.Y.—consol. 7s, '06 A&O	122	.....	.....	Albany & Susqueh., Guar., 7.....	100	135	135	Harrisburg P. Mt. J. & L., guar., 7.50	100	50	59
Tex. Cent.—1st 8s, 1909 M&N	106½	.....	.....	Allegany Central.....	100	.....	.....	Houston & Texas Central.....	100	50	59
1st mort., 7s, 1911.....	M&N	106½	.....	Allegany Valley.....	50	.....	.....	Huntingdon & Broad Top.....	100	11½	12
Texas & New Orleans—1st 7s, F&A	107	.....	.....	Arlington Col. & Pacific.....	83½	84	.....	do do Pref.....	50	25	25
Sabine Div.....	.....	.....	.....	Atchison Topeka & Santa Fe.....	100	.....	.....	Illinois Central.....	100	128½	29
Texas & Pac.—1st 6s, g., 1905 M&S	106½	.....	.....	Atlanta & Charlotte Air Line.....	100	172	172½	do leased line, 4 p. c. 100	23	81½	81½
Consol. mort., 6s, gold, 1905 J&J	90½	91	.....	Augusta & Savannah, leased.....	100	115	.....	Indiana Bloomington & West'n 100	83½	24	24
Inc. and land gr., 1915 July.....	52½	53	.....	Baltimore & Ohio.....	100	192½	195	Indian. Decatur & Sp., com.....	100	.....	.....
1st (Rio Gr. Div.), 6s, 1930.....	F&A	76½	76½	do 1st pref., 6.....	100	128	.....	do do Pref.....	100	79	80
Texas & St. Louis—1st 6s, 1910 J&D	15	25	.....	Balt. & Ohio, 2d, pref.....	100	120	126	Iowa Falls & Sioux City.....	100	80	90
Land grant, incomes, 1920.....	64	.....	.....	Washington Branch.....	100	200	.....	Jett'v. Mad. & Ind'p's, leased.....	100	130	130
Mo. & Ark. Div., 1st 6s.....	1911	20	20½	Parkersburg Branch.....	100	8	9½	Joliet & Chicago, guar., 7.....	100	66	68
Tol. Cin. & St. Louis—1st mort.....	4	5	.....	Boston & Albany.....	100	172	172½	Kansas City Ft. Scott & Gulf.....	100	120	121
Income.....	23	.....	.....	Bost. Con. & Montreal.....	100	.....	.....	do do Pref.....	100	.....	.....
Tol. Del's & R.—1st mort., 6s, 1910	10	.....	.....	do do do Pref., 6.....	100	.....	.....	Kentucky Central.....	100	.....	.....
do 1st Dayton div., 6s, 1910	10	.....	.....	Boston Hartford & Erie new.....	100	1	.....	Keokuk & Des Moines.....	100	20	20
do 1st Ter'l trust, 6s.....	1910	5	.....	do do do old.....	100	.....	.....	Lake Erie & Western.....	100	98½	98½
Income, 6s, 1910, main line.....	.....	.....	.....	Boston & Lowell.....	500	106	107	Lake Shore & Mich. So.....	100	570	70
Dayton Div. inc., 6s, 1910.....	.....	.....	.....	Boston & Maine.....	100	163	164	Lehigh Valley.....	100	27	30
Tonawanda Val. & C.—1st 6s, 1931	.....	.....	.....	Boston & New York Air L.....	100	163	164	Little Rock & Fort Smith.....	100	146½	147
United Co's N.J.—Cons., 6s, '94 A&O	.....	.....	.....	do do Pref.....	100	163	164	Little Schuylk, leased, 7.....	50	561½	561½
Sterling mort., 6s, 1901.....	M&S	117	119	Boston & Providence.....	100	163	164	Long Island.....	50	71	73
Cam. & Amb., mort., 6s, '89 M&N	110½	.....	.....	Boston & Revere Beach & Lynn.....	100	90	.....	Louisiana & Mo. Riv., Com.....	100	13	13
Union Pac.—1st 6s, g., 1896 J&J	113	113½	.....	Brooklyn Elevated, assessm't paid.....	100	26	.....	do do Pref., guar.....	100	44½	48½
Land Grant, 7s, 1887-9.....	A&O	106½	108	Brooklyn & Montauk.....	100	60	.....	Louisville New Albany & Chic. 100	40	40	40
Sink. F., 8s, 1893.....	M&S	116½	116½	do do Pref.....	100	60	.....	Macon & Augusta.....	100	166	166½
Om. Bridge, sterl. 8s, g., '96 A&O	120	124	.....	Buff. N. Y. & Erie, leased.....	100	.....	.....	Manchester & Lawrence.....	100	18	19
Reg. 8s, 1893.....	M&S	117	.....	Buffalo N. Y. & Philadelphia.....	100	117½	12½	Manhattan Beach Co.....	100	40	45
Colorado Cent., 1st 8s, g., '90 J&D	.....	.....	.....	do do Pref.....	100	.....	.....	Manhattan Railway.....	100	84	86
Denver Pac., 1st M., 7s, g., 1909 M&N	99½	.....	.....	Buffalo & Southwest.....	100	.....	.....	do do common.....	100	40	45
Kans. Pac., 1st 6s, 1895.....	F&A	108	108½	Burlington C. Rapids & North.....	100	75	75	Marietta & Cincinnati, 1st pref.....	50	.....	.....
do 1st M., 6s, 1896.....	J&D	108	108½	Cairo & St. Louis.....	100	.....	.....	do do 2d pref.....	50	.....	.....
do 1st R. & L. G. D., 99 M&N	.....	.....	.....	Cairo & Vincennes, pref.....	100	.....	.....	Marq. Houghton & Cent.....	100	85	90
do Inc. No. 11, 7s, 1916 M&S	.....	.....	.....	California Pacific.....	50	.....	.....	Massachusetts Central.....	100	25	40
do Inc. No. 16, 7s, 1916 M&S	.....	.....	.....	Camden & Atlantic.....	50	.....	.....	Memphis & Charleston.....	100	90	94
do Denv. Div., 6s.....	99½	.....	.....	do do Pref.....	50	.....	.....	Metropolitan Elevated.....	100	13½	13½
do 1st cons. M., 6s, 1919 M&N	99½	.....	.....	Canada Southern.....	100	52	52½	Mexican Central.....	100	4	6
Atch. Col. & Pac., 1st 6s, 1905 Q—F	.....	.....	.....	Canadian Pacific.....	100	56½	.....	Mexican National.....	100	10	10
Atch. J. Co. & W., 1st 6s, 1905 Q—F	.....	.....	.....	Catawissa.....	50	52½	.....	Michigan Central.....	100	80½	80½
Utah Cen.—1st M., 6s, g., 1890 J&J	92½	98	.....	do 1st pref.....	50	58	.....	Michigan & Ohio.....	100	.....	.....
Utah So.—Gen. M., 7s, 1903.....	J&J	103	107	do 2d pref.....	50	57	.....	do do Pref.....	100	20	20
Extension, 1st 7s, 1909.....	J&J	102	.....	Cedar Falls & Minnesota.....	100	113	115	Milwaukee & Northern.....	100	50	50
Utica & Bk R.—Mort., 7s, '91 J&J	115	.....	.....	Cedar Rapids & Mo.....	100	109	101	Mine Hill & S. Haven, leased.....	50	22½	23½
Valley, of Ohio—1st mort.....	.....	.....	.....	do do Pref., 7.....	100	97	100	Minneapolis & St. Lawrence.....	100	49	52
Verm't & Can., M., 8s.....	57	58	.....	Central of Georgia.....	100	10	.....	Missouri Kansas & Texas.....	100	24½	24½
Mississippi, 7s, 1891.....	J&J	8½	9	Central Iowa.....	100	25	.....	Missouri Pacific.....	100	96	96½
Vermont Cen.—1st M., 7s, '86 M&N	.....	.....	.....	do 1st pref.....	100	15	.....	Mobile & Ohio RR.....	100	12	13
2d mort., 7s, 1891.....	J&D	1½	3	Central of New Jersey.....	100	80½	80½	Morris & Essex, guar., 7.....	50	123	124½
Income extension 8s.....	M&S	57	58	Central Ohio.....	50	51½	52	Nashville, Chat. & St. Louis.....	25	54	55
Stansfield S. & C., 7s, 1887.....	J&J	52	53	do do Pref.....	50	51	60	Nashua & Lowell.....	100	145	145
Verm't & M., 7s, '85 J&J	131	133	.....	Central Pacific.....	100	65½	65½	Sasqua & Rochester, guar., 3.....	100	58	60
Vicksb. & Mer.—New 1st mort.....	99½	.....	.....	Charlotte Col. Aug.....	100	24½	27½	Newburg Dutchess & Conn.....	100	.....	.....



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD STOCKS.		Bid.	Ask.	MISCELLANEOUS.		Bid.	Ask.	MISCELLANEOUS.		Bid.	Ask.	MISCELLANEOUS.		Bid.	Ask.
<b>RR. STOCKS.</b>															
CONTINUED.															
N.O. Mobile & Tex. 100															
N.Y. Cent. & H. Riv. 100															
N.Y. Ch. & St. L. com 100															
N.Y. Elevated 100															
N.Y. & Harlem 50															
do Pref. 50															
N.Y. Lack. & W. 5.100															
N.Y. Erie & West 100															
do Pref. 100															
N.Y. & N. England 100															
N.Y. N. H. & Hartf. 100															
N.Y. Ont. & West. 100															
do Pref. 100															
N. Y. Penn. & Ohio															
do Pref. 100															
N.Y. Prov. & Bost. 100															
N.Y. Susq. & Western															
do Pref. 100															
N.Y. West Shore & B.															
Norf. & West., com 100															
do Pref. 100															
No. Pennsylvania 50															
Northern Central 50															
North'n N. Hamp. 100															
North'n Pac. com 100															
do Pref. 100															
Norw. & Worcester 100															
Ogd. & L. Champ. 100															
Ohio Central 100															
Ohio & Miss. 100															
do Pref. 100															
Ohio Southern 100															
Old Colony 100															
Oregon & Calif. 100															
do Pref. 100															
Oregon Short L. ne.															
Oregon Trans-Cont.															
Oswego & Syr., guar.															
Panama 100															
Paris & Decatur															
Pennsylvania RR. 50															
Pensacola & Atlantic															
Peoria Dec. & Ev. 100															
Phila. & Erie 50															
Phila. & Reading 50															
do Pref. 50															
Phila. & Tren. 100															
Phila. Wilm. & Balt. 50															
Pitts. Ch. & St. L. 50															
Pitts. & Con. P. sed. 50															
do Pref. 50															
Pitts. Ft. W. & C. guar. 7															
do Special 7.100															
Pittsburg & Western															
Port. Saco & Ports. Isl. 6															
Port. Royal & Augusta															
Ports. Gr. F. & Con. 10s															
Prov. & Worcester 100															
Rens. & Saratoga 100															
Rich. & Al. ex. stock															
Richmond & Danv. 100															
Rich. F. & P. com 100															
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Richmond & P. B'g 100															
Rich. & West Point															
Richmond York R. & C.															
Rochester & P. t's. 100															
Rome W. & Ogd. 100															
Rutland 100															
do Pref. 100															
St. Joseph & Western															
St. Louis Alt. & T. H. 100															
do Pref. 100															
Bellev. & S. Ill. pf. 100															
St. L. Jack. & Chic. 100															
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St. Louis & San Fr. 100															
do Pref. 100															
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St. L. Van. & I. H.															
St. Paul & Duluth 100															
do Pref. 100															
St. P. Minn. & Man. 100															
Scioto Valley 100															
Seaboard & Roanoke 100															
St. Louis & Guar. 100															
South Carolina 100															
So. & No. Alabama															
S'west, Ga., g'd. 7.100															
Syr. Bing. & N. Y. 100															
Summit Branch, Pa. 50															
Terre H. & Ind'nap. 50															
Texas & Merich. 100															
Texas & St. L. in Texas															
do in Mo. & Ark.															
Tol. Can. So. & Det.															
U. N. J. & St. Louis															
U. N. J. RR. & C. Co. 100															
Union Pacific 100															
Utah & N. W. 100															
Vt. & Can., lead. 100															
Vt. & Mass., lead. 6.100															
Virginia Midland 100															
do 1st pref. 40															
do 2d pref. 40															
Vicksb. & Meridian 100															
do Pref. 50															
Wab. St. & Erie 100															
do Pref. 100															
Warr'n (N.J.) P. sed. 7.50															
Westch. & Phila. pf. 50															
West Jersey 50															
West Jersey & Atlantic															
Western Maryland 100															
W. Va. & Ohio & Ang.															
Wil. & West. 1st. 100															
Wilson Central 100															
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Worcester & Nashua 100															
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# GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

MINING STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.
Lacrosse	10			Shawmut	100	112½	114	Grocers'	30			North American	100	x112	114
Leadville Consol.	10			Shoe & Leather	100	87	92	Hanover	100	148		Prescott	100		103
Little Chief	50	45	50	State	100	123	125	Importers' & Tr.	100	250		Shoe & Leather	100		80
Little Pitts.	10			Suffolk	100	116	118	Irvine	100	138		Washington (new)	100	105	106
Mexican G. & S. V.	100	210	70	Third Nat.	100	96	98	Leather Manufs.	100	160		CINCINNATI			
Moore	10			Traders'	100	109	83	Manhattan	100	157		Amazon (new stock)	20	96	98
Moore Silver	10			Union	100	139	112	Marine	100	143		Aurora	100	75	85
Mono	100			Remont	100	123	130	Market	100	135		Cincinnati	25	125	150
Navajo	100	260		Washington	100	105½	107	Mechanics'	25	148		Citizens'	25	200	100
North American	100	40	43	Webster	100			Mechanics' & Tr.	25	116		Commercial	25	190	100
Ophir	10	32½		BROOKLYN.				Merchants'	100	116		Enterprise	100	20	60
Potosi	100	1	88	Atlantic (State)	100	175	180	Metropolitan	100	180		Eureka	20	177½	100
Rappahannock	10	06	08	Brooklyn	100	135	135	Nassau	100	182		Germania	20	147½	100
Red Elephant	10			First National	100	255	270	New York	100	135		Globe	20	115	100
Rising Sun	50	37	38	Fulton	100	260	260	New York County	100	135		Merchants' & Manuf.	20	160	100
Robinson Consol.	50	37	38	City National	100	115	120	Ninth National	100	121		National	100	150	99
Sierra Nevada	100	105	110	Commercial	100	110	112	Tenth National	100	121		Security	100	113	115
Silver Cliff	50			Long Island	100	96	100	Union	100	104		Washington	20	126	100
South Hite, new	25			Manufacturers'	100	200	210	Western	100	170		HARTFORD, CONN.			
Spring Valley	100			Mechanics'	100	200	210	Aetna Fire	100	104½		Connecticut	100	114	120
Standard	100	6		Nassau	100	173	200	Commercial	100	130		Hartford	100	275	280
Tip Top	100			Brooklyn Trust	100			Shoe & Leather	100	119		National	100	118	125
Tuscarora	100			CHARLESTON.				St. Nicholas	100	130		Orient	100	85	88
Unadilla	100			First Nat. Chas.	100	100		State of N. Y.	100	120		Phenix	100	164	167
Union Consol.	100			People's National	100	130		Tradersmen's	40	110		Steam Boiler	40	75	80
BOSTON MINING STOCKS.				CHICAGO.				United States Nat.	50	160		Commercial Union	25	18	18½
Allouez	25	1½	1½	Chicago Nat.	100	135		Wall Street Nat.	50	101		Imperial	50	62	64
Atlantic	25	12	13	Commercial Nat.	100	200		B'k of N. America	100	105		Lancashire F. & L.	25	135	140
Brunswick Antimony	25	12	13	First National	100	225		Centennial Nat.	100	127		Liv. & Land & Globe	25	55	57
Catalpa Silver	10	250	300	Hide and Leather	100	135		Central National	100	260		North'n Fire & Life	25	21	22
Central	25	25	300	Home National	100	60		Commercial Nat.	50	112		North Brit. & Mer.	25	45	47
Copper Falls	50			Merchants' Nat.	100	360		Consolidation Nat	50	61		Queen Fire & Life	25	24	27
Dana	25			Nat. B'k of Illinois	100	144		Corn Exchange Nat	30	65		Royal Insurance	25	28½	29½
Douglas (Me.)	25			Northwestern Nat.	100	152		Eighth Nat.	50	64		NEW ORLEANS.			
Franklin	25	250	350	Union National	100	205		First Nat.	100	205		Factors' and Traders'	100	118½	120
Harshaw Silver	20	500	600	Un. Stock Y'ds Nat.	100	205		First Nat.	100	205		Firmen's	100	120½	125
Huron	25	19½	19½	CINCINNATI.				Farmers' & Mech.	100	143		Germania	100	115	120½
Minnesota	25	19½	19½	Citizens' National	100	130		Kensington Nat.	50	75		Hibernia	100	35½	39
National	25	62½	87½	Exchange Nat. Bank	100	113		Mechanics' Nat.	100	120		Home	100	103	103
Oscoda	25	19	19½	First National	100	123		Merchants' Nat.	100	127		Lafayette	100	56	56
Pewabic	25	2½	2½	Fourth National	100	171		Nat. B'k Commerce	50	120		Mechanics' Mutual	100	114½	115½
Phenix	25	2½	2½	German National	100	121		Nat. B'k Germant'n	50	120		New Orleans Ins. Ass'n	100	119	121½
Quincy	25	2½	2½	Merchants' National	100	121		Nat. B'k N. Liberties	50	116		People's	100	61	61
Ridge	25	60c	65c	Metropolitan Nat.	100	120		Nat. B'k Republic	100	140		Sun Mutual	100	128	132
Silver Islet	25	2½	2½	Nat. Lat. & Bk. of Com.	100	200		Nat. B'k Security	100	120		Teutonia	100	132	137
Sullivan (Me.) Silver	10			Second National	100	137		People's	50	70		NEW YORK.			
BANK STOCKS.				Third National	100	140		Philadelphia Nat.	100	257		American	50	140	150
Bank of Baltimore	100	139	145	Union Nat.	100	120		Second Nat.	100	127		American Exch.	100	103	110
Bank of Commerce	100	17½	18	Western German Bank	100	115		Sixth Nat.	100	110		Bowery	100	135	165
Citizens'	100	18	19	Etna Nat.	100	130		Southward Nat.	50	125		Broadway	25	175	175
Com. & Farmers'	100	122	122	American Nat.	50	73		Spring Garden	100	102		Brooklyn	17	160	160
Farmers' B'k of Md.	30	34	38	Charter Oak Nat.	100	145		22d Ward	50	102		City	20	140	150
Farmers' & Merch.	40	34	38	City Nat.	100	88		Third Nat.	50	102		Clinton	70	115	125
Farmers' & Planters	25	42	55	Connecticut River	50	47		Union Nat.	50	90		Commercial	100	110	120
First Nat. of Balt.	100	133	136	Far. & Mech. Nat.	100	126		Western Nat.	50	97		Continental	50	60	50
Franklin	60	109	111	First Nat.	100	115		Philadelph. Nat.	100	120		Eagle	100	235	245
German American	100	117	117	Hartford Nat.	100	117		Second Nat.	100	127		Empire City	100	70	80
Howard	100	103	103½	Mercantile Nat.	100	125		Sixth Nat.	100	110		Exchange	30	90	100
Marine	100	103	103½	Nat. Exchange	50	74		Southward Nat.	50	125		Farragut	50	115	120
Mechanics'	100	103	103½	Phenix Nat.	100	174		Third Nat.	50	102		Firmen's	100	17	85
Merchants'	100	103	103½	State	100	109		Union Nat.	50	90		Frank & Emp.	100	60	75
National Exch'ge	100	130	145	LOUISVILLE.				Philadelph. Nat.	100	120		German American	100	190	200
People's	100	118	123	Bank of Kentucky	100	148		First Nat.	100	135		Globe	50	137	145
Second National	100	25	20½	Bank of Louisville	100	80		First Nat.	100	135		Greenwich	25	250	270
Third National	100	150	170	Citizens' National	100	127		First Nat.	100	135		Hamilton	100	60	65
Union	100	111	114	Falls City	100	131		First Nat.	100	135		Hanover	100	110	115
Western	20	83½	86	Farmers' of Ky.	100	107		First Nat.	100	135		Hoffman	100	130	137
BOSTON.				Farmers' & Drov.	100	110		First Nat.	100	135		Home	100	133	142
Atlantic	100	147	150	First Nat.	100	110½		First Nat.	100	135		Howard	100	55	55
Blackstone	100	124	126	German Ins. Co.	100	164		First Nat.	100	135		Importers' & Trad.	50	90	95
Boston Nat.	100	101	101½	German	100	114		First Nat.	100	135		Irvine	100	63	70
Boylston	100	117	120	German National	100	115		First Nat.	100	135		Jefferson	100	65	70
Broadway	100	114	116	Kentucky Nat.	100	154		First Nat.	100	135		Kings Co. (B'klyn)	20	126	130
Bunker Hill	100	99	101	Longley Banking Co.	222	155		First Nat.	100	135		Knickerbocker	30	80	90
Central	100	173	175	Masonic	100	131		First Nat.	100	135		Lafayette (B'klyn)	50	90	95
City	100	114	116	Merchants' Nat.	100	131		First Nat.	100	135		Lamar	100	65	70
Columbian	100	114	116	Northern of Ky.	100	144		First Nat.	100	135		Long Is'd (B'klyn)	50	105	114
Commerce	100	108	109	Second Nat.	100	108		First Nat.	100	135		Manuf. & Builders'	25	55	65
Commonwealth	100	113	115	Security	100	108		First Nat.	100	135		Mech. & Traders'	25	165	115
Continental	100	108	109	Third National	100	119		First Nat.	100	135		Mechanics' (B'klyn)	50	125	135
Eagle	100	108	110	West. Fin. Corp.	100	116		First Nat.	100	135		Merchants'	50	60	65
Elit	100	121	109	NEW ORLEANS.				First Nat.	100	135		Montank (B'klyn)	50	105	108
Exchange	100	114	115	Canal & Banking	100	118		First Nat.	100	135		Nassau (B'klyn)	50	135	145
Everett	100	109	111	Citizens'	100	118		First Nat.	100	135		National	37½	85	90
Faneuil Hall	100	127	128	Germania Nat.	100	133		First Nat.	100	135		N. Y. Equitable	35	145	160
First National	100	190	195	Germania Nat.	100	131		First Nat.	100	135		New York Fire	100	73	80
First Ward	100	115	117	Germania Nat.	100	123		First Nat.	100	135		Niagara	100	130	140
Fourth National	100	108	110	Germania Nat.	100	105		First Nat.	100	135		North River	50	130	140
Freemans'	100	117	118	Germania Nat.	100	121		First Nat.	100	135		Pacific	25	163	168
Globe	100	103	103½	Germania Nat.	100	127		First Nat.	100	135		Park	100	108	115
Hamilton	100	117	119	Germania Nat.	100	132		First Nat.	100	135		Peter Cooper	20	150	160
Hide & Leather	100	108	112	Germania Nat.	100	132		First Nat.	100	135		Phenix (B'klyn)	50	108	115
Howard	100	120	122	Germania Nat.	100	117½		First Nat.	100	135		Relief	50	135	140
Lincoln	100	104	106	Germania Nat.	100	153		First Nat.	100	135		Republic	50	58	62
Manufacturers'	100	93	97	Germania Nat.	100	158		First Nat.	100	135		Rutgers'	100	113	120
Market (Brighton)	100	140	142	Germania Nat.	100	140		First Nat.	100	135		Standard	50	100	105
Massachusetts	250	109	110	Germania Nat.	100	140		First Nat.	100	135		Star	100	55	60
Maverick	100	215	218	Germania Nat.	100	140		First Nat.	100	135		Stuyvesant	100	50	60
Mechanics' (So. B.)	100	129	131												



## Investments

AND

## RAILROAD INTELLIGENCE.

**RICHMOND & DANVILLE DEBENTURES.**—If any facts were needed to give point to the recent comments made in this column upon the unsatisfactory character of income bonds as a security, the recent action of the Richmond & Danville directors would furnish the required material. It does not appear that there is any special criticism to be made upon the action of the directors, but the mere fact that the status was so indefinite and uncertain that one board of directors could vote to pay the interest due Oct. 1, 1883, and before the time arrived the new board could reverse their action and vote not to pay it, is a sufficient commentary on the character of the income bond. It is doubtful, too, whether the full meaning of the circular of the directors is clearly apprehended. It should first be understood that the payments of interest—3 per cent on April 1 and 3 per cent on October 1—are made out of the net earnings for the preceding fiscal year ending Sept. 30. Thus, out of the net earnings for the year ending Sept. 30, 1882, the interest was paid on April 1, 1883, and would have been paid Oct. 1, 1883, but the present Board say that there were no net earnings properly applicable to the payments.

Moreover, the Board say of the net earnings for the fiscal year just ended on Sept. 30, 1883: "For the information of the stock and bond holders of this company, it is proper to state that the ascertained net earnings for eleven months of the present fiscal year over operating expenses and fixed charges have been \$307,801; estimated for September, \$72,739; total, \$380,540. The expenditures for eleven months for additional new equipment and betterments have amounted to \$402,091."

Here is a clear deficit of \$21,551, and the plain construction to be put upon this statement, brief as it is, is simply this—that there is no interest to be paid on the income bonds in April, 1884, or October, 1884. As no dividend can be paid on the Richmond & Danville stock till all interest on the income bonds is paid up in full, this would preclude any possibility of dividends before April 1, 1885. If we are wrong in any of these conclusions, the columns of the CHRONICLE will be open for corrections from any person who has knowledge upon the subject of a definite character. (A newspaper reports one of the new directors as saying: "The net earnings for the present fiscal year, it is said, will exceed \$400,000, and if the directors find, within the next 60 days, that they will have a balance sufficient for the purpose, they will declare a 6 per cent dividend on the debenture bonds, payable next spring and fall.")

The Richmond & Danville debenture mortgage is one of the most interesting railroad documents yet issued, and attention is invited to the quotations from its text which are given below. From the terms as given in the bond and mortgage the following conclusions are fairly deducible:

1. The bond has no claim on income, except after deducting expenditures "for the renewal and improvement of its existing property, as well as for purchases or construction of additional property and equipment necessary for the proper conduct of its business."

2. The interest is strictly cumulative, "and no dividend shall be paid upon the stock of the company until all arrears of interest upon this bond, calculating the interest thereon at the rate of 6 per cent per annum from date of issue, shall have been paid."

3. The bond is secured by mortgage, subject only to "existing liens" at the time it was made, and no debt or lien to the amount of \$100,000 prior to the lien of this mortgage can be made by the company, either by way of mortgage or floating debt; and if such lien or liens are created, the trustees of the Debenture Mortgage can take possession of the property.

In substantiation of the foregoing points the following extracts from the bond and mortgage are given:

The bond contains the following:

The Richmond & Danville Railroad Company acknowledges itself to be indebted to the Central Trust Company of New York, or bearer, in the sum of one thousand dollars, lawful money of the United States, which sum it promises to pay, at its office, in the city of Richmond, State of Virginia, or at the office of its agent in the city of New York, on the first day of April, one thousand nine hundred and twenty-seven; and to pay, as interest upon the principal of this bond, such sum, not exceeding six per cent per annum, as shall remain out of the net earnings of the company, in each year, after paying the interest upon all bonds secured by existing liens upon its property, the rental of all properties now leased by the said company, and its operating expenses. In its operating expenses shall be included expenditures made for the repair, renewal and improvement of its existing property, as well as for purchases or construction of additional property and equipment neces-

sary for the proper conduct of its business. The amount of interest to be paid in each year shall be determined by the board of directors within sixty days after the thirtieth day of September in each year, that being the termination of the fiscal year; and, when so determined, shall be paid in two semi-annual installments, viz.: on the first days of April and October of each year, and in such proportions as the board may determine; provided that if less than six per cent be paid in any one year, even though less be earned, the unpaid interest shall be carried forward and shall accumulate to the credit of this bond, and no dividend shall be paid upon the stock of the company until all arrears of interest upon this bond, calculating the interest thereon at the rate of six per cent per annum from date of issue, shall have been paid. The said payments of interest, when made, shall be applied to the redemption of the coupons hereto attached, in the order of their maturity; but the said coupons, if unpaid, shall not bear interest.

The mortgage, in reference to the claim of the bonds on the income, says that it shall be subject to certain expenses—

"And to the right of the said railroad company, party of the first part to use its income in paying the interest upon all bonds secured by mortgages or trust deeds, heretofore executed by it, and which have not heretofore been paid or canceled, the right being expressly reserved to issue and to use such of the bonds, secured by the mortgage, or deed of trust, executed by the said party of the first part, to Isaac Davenport, Jr., and Geo. B. Roberts, trustees, on the fifth day of October, eighteen hundred and seventy-four; subject, also, to the right of the said party of the first part to use its income in the payment of the rental of all properties now leased by it, and in the payment of all sums of money agreed to be paid, by and under the several contracts, by and under which the said party of the first part controls, manages and operates the several lines of railway heretofore mentioned and described, whether the said payments be denominated rents or otherwise; subject, also, to the right of the said party of the first part to use its income in the payment of its operating expenses, including in its operating expenses all expenditures made for the repair, renewal and improvement of its existing property, as well as for the purchase or construction of additional property and equipment necessary for the proper conduct of its business."

As to the rights of bondholders in case of default or in case of other violations of the terms of the contract, the mortgage reads:

But if default shall be made by the said party of the first part in the payment of the principal of any of the said bonds at maturity, and such default shall continue for the period of ninety days after such principal shall have been demanded, or if default shall be made in the payment of the interest upon any of said bonds, when earned and declared in accordance with the terms and conditions of said bonds, and such default shall continue for the period of ninety days after the same shall have been ordered by the board of directors of the said Richmond & Danville Railroad Company to be paid, and for the period of ninety days after payment of such interest shall have been demanded; or if the said company shall, at any time, fail to pay its pay-rolls or supply bills, and such defaults to the amount of one hundred thousand dollars shall continue for the period of six months after the same are due and payable, and the validity of the claims therefor shall have been established, or shall commit any other act or default, by reason of which a lien or liens, to the amount of one hundred thousand dollars, may attach to the property herein conveyed, prior in rank to this deed, and the said liens shall not be paid off within six months after the validity thereof shall have been established, then the said Central Trust Company of New York shall have the right, upon the written request of the holders of one-fourth in amount of the said bonds, and upon being satisfactorily indemnified, it shall be the duty of the said trustee, to enter upon and take possession of the railroads, property, and premises hereby conveyed, &c.

## ANNUAL REPORTS.

## Louisville &amp; Nashville Railroad.

(For the year ending June 30, 1883.)

The annual meeting of the stockholders of this company was held in Louisville October 3. The unanimous vote of the 197,657 shares of stock represented was cast for the following directors: C. C. Baldwin, F. D. Carley, E. H. Green, John E. Green, W. C. Hall, Jay Gould, J. S. Rogers, Thomas F. Ryan, Russell Sage, George A. Washington, W. F. Whitehouse, W. S. Williams and James T. Woodward. The newly-elected members of the board are Jay Gould, Russell Sage and Thomas F. Ryan, the latter representing large eastern and foreign interests. The directors met after their election and re-elected the following officers: C. C. Baldwin, president; M. H. Smith, G. A. Washington and F. D. Carley, first, second and third vice-presidents; W. Ranney, secretary, and A. M. Quarrier, assistant secretary.

The report of Mr. C. C. Baldwin, president, gives a comprehensive view of the company's operations and financial condition, and the principal parts thereof are quoted in the following extracts:

## "CAPITAL STOCK.

"The capital stock of the company was stated in last annual report as \$18,133,513, not including certain stock held by the City of Louisville (as collateral for the loan of its \$850,000 bonds to this company in 1856-57). This stock since the close of the last fiscal year was released, the company substituting therefor \$850,000 United States bonds, bearing 3 per cent interest. The stock thus released made the outstanding capital \$21,213,513.

"The stockholders at the annual meeting, held in Louisville Oct. 4, 1882, authorized the increase of the capital stock of the company to \$30,000,000, an increase of \$8,786,487.

"Of this new stock \$3,786,487 was listed at the New York Stock Exchange, making the total stock listed and outstanding \$25,000,000. The remaining \$5,000,000 of stock has not been listed, and is now in the treasury of the company.

"A considerable part of the stock resulting to the treasury from the release above mentioned, and of the increased stock so listed at the Exchange, has been sold, realizing \$2,575,000 to the treasury."

## "FLOATING DEBT.

"The floating debt of the company (excluding bills and rolls for June, and coupon interest due July 1 and August 1), shows \$1,065,310, against \$2,662,554, as per last year's report."

## "INCOME ACCOUNT, INTEREST, RENTALS, ETC.

"The income account of the company for the year is as follows:

Net earnings from traffic.....	\$5,135,320
Realized from investments.....	134,770
Total credited to income account.....	\$5,270,090
Charges against income account—	
Interest and rentals.....	\$4,207,984
Taxes.....	339,449—4,547,393
Net surplus for the year.....	\$722,697

"Of this amount \$397,481 has been absorbed in the payment of sinking funds, reducing to that extent the bonded indebtedness; and \$250,065 was expended in new construction, improving the property and leading to a reduction in the cost of operation.

## "LEBANON-KNOXVILLE BRANCH.

"The extension of this branch southward from Livingston reached the Cumberland River in December, 1882, and the Tennessee State line at Jellico, sixty and one-half miles from Livingston, in April, 1883. It was opened for local traffic to Williamsburg, forty-nine miles south of Livingston, in December, and through trains between Louisville and Knoxville commenced to run June 4.

"The earnings of this branch for April and May increased 56 per cent over the corresponding months of 1882, and for June 117 per cent." \* \* \*

## "PENSACOLA &amp; ATLANTIC RAILROAD.

"This road, running eastward from Pensacola, Fla., was finished to the Apalachicola River in January, 1883, and the bridge over that river, at Chattahoochee was completed in April, 1883, enabling through connections at that point with the railroad systems of Southern Georgia and of Eastern and Central Florida.

"It is not operated as a part of the Louisville & Nashville system, and its earnings do not enter into those reported by this company. The Louisville & Nashville Company owns \$1,550,000 of the \$3,000,000 capital stock. Of the 4,000,000 acres of land to which the Pensacola & Atlantic Railroad Company is entitled under its land grants, 1,800,000 acres have been located and titles secured; and titles to the remaining 2,200,000 acres will be secured as soon as the lands can be located." \* \*

## "OWENSBORO &amp; NASHVILLE RAILWAY.

"This road, running from Owensboro south, was thirty-six miles in length when this company acquired its interest therein. Arrangements have been made and funds provided, by the assistance of the Louisville & Nashville Railroad Company, to extend it during the autumn of the present year to Adairville, a distance of eighty-five miles from Owensboro. This road is operated under separate organization, and not as a part of the Louisville & Nashville system. The Louisville & Nashville Railroad Company owns \$959,400 out of a total issue of capital stock of \$1,156,500." \* \*

## "GEORGIA RAILROAD.

"The second year of the lease of the Georgia Railroad (in which this company is jointly interested with the Central Railroad Company of Georgia) as compared with the first year's operations shows as follows:

	1882-83.	1881-82.
Gross earnings.....	\$1,311,452	\$1,326,652
Income from stock in other companies.....	153,683	100,934
Total income.....	\$1,471,165	\$1,427,006
Expenses and improvements.....	851,133	977,485
Net income for the year.....	\$619,712	\$449,521

"Out of the net income of these two years, the lessees have expended in the extension of the Athens branch \$120,844." \* \*

## CONSTRUCTION.

The expenditures during the year for improvements and additions to the several properties were \$532,860.

This has been provided as follows:

From car-trust issue of 1881.....	\$232,795
From earnings.....	250,065
Total.....	\$532,860

## "FIXED CHARGES.

"The fixed charges against income account for the ensuing fiscal year (1883-84) are shown in the following table:

I.—Total interest charges, L. & N.....	\$3,609,114
II.—Total interest and guaranteed dividends.....	740,640
III.—Total fixed rentals.....	67,000
Total.....	\$4,416,754

Subject to the following credits—	
Rent of Cecilian branch, leased to C.O. & S. W.R'y Co. \$60,000	
Rent of Richmond branch, leased to Kentucky Central RR. Co.....	24,000
Dividend on N. & D. stock in Treasury, \$497,950, at 6 per cent.....	29,577
Interest on \$50,000 U. S. bonds, pledged with City of Louisville, 3 per cent.....	25,500
Interest on \$100,000 L. & N., N. O. & M. second mort. bonds in Treasury.....	6,000
Interest on \$50,000 L. & N., L. C. & L. bonds in Treasury.....	3,000
	148,377
Total.....	\$4,268,377

"In the above the general interest account is not reckoned, as the balances due this company, carrying interest, more than offset the amounts bearing interest which the company owes.

## "CONCLUSION.

"In conclusion, it is proper to add that the condition of the property has not only been fully maintained, but improved, while the operating expenses have been decreased. The out-

look for the coming year is still more encouraging. The three months which have elapsed since the close of the fiscal year 1882-83, show a gain in gross earnings of over \$460,000. The operating expenses for these three months run about fifty-eight per cent. If these favorable conditions continue, this year's business will show a most gratifying increase in net results."

Following are the comparative statistics for four years, compiled for the CHRONICLE:

	1879-80.	1880-81.	1881-82.	1882-83.
Miles owned.....	880	1,438	1,578	1,616
Miles leased, &c.....	960	434	450	449
Total operated.....	1,840	1,872	2,028	2,065

## OPERATIONS AND FISCAL RESULTS.

	1879-80.	1880-81.	1881-82.	1882-83.
Operations—				
Passenger mileage.....	48,389,396	82,044,283	111,137,375	129,272,559
Rate p. pass. p. mile.....	3.72 cts.	3.16 cts.	2.71 cts.	2.61 cts.
Freight (t'ns) mileage.....	319,690,197	492,933,791	596,639,434	664,139,416
Av rate p. tn p. mile.....	1.606 cts.	1.503 cts.	1.349 cts.	1.323 cts.
Earnings—				
Passenger.....	\$1,700,207	\$2,599,353	\$3,007,465	\$3,379,178
Freight.....	5,135,985	7,407,403	8,503,339	8,786,574
Mail, express, &c.....	599,651	904,894	929,941	1,069,163
Total gross earnings.....	7,435,843	10,911,650	11,987,745	13,234,915
Oper'g exp. (excl. tax.).....	4,138,532	6,713,140	7,429,370	8,099,595
Net earnings.....	3,297,310	4,198,510	4,558,375	5,135,320

\* Includes rent, rent of cars and engines, &c.

## INCOME ACCOUNT.

	1879-80.	1880-81.	1881-82.	1882-83.
Receipts—				
Net inc'm'te, all sources.....	3,297,310	4,423,719	4,824,816	5,270,091
Disbursements—				
Rentals.....	58,666	52,000	62,000	67,000
Taxes.....	69,667	215,384	309,238	339,409
Interest on debt.....	2,050,900	2,912,327	3,705,823	4,053,224
Divid' on L. & N. N. & D. and M. & M. Georgia RR. deficit.....	823,120	1,221,692	654,333	110,053
Miscellaneous.....	109,743	6,345	5,854	6,182
Total disbursements.....	3,112,096	4,407,748	4,847,268	4,575,868
Balance.....	Sur. 185,274	Sur. 256,840	Sur. 135,008	Sur. 722,699

\* \$240,869 of this is to be refunded to the L. & N. Co., and is included in the surplus of \$256,840.  
† \$157,439 is to be refunded and is included in surplus.  
‡ \$28,150 to be refunded and is included in surplus.

## GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1879-80.	1880-81.	1881-82.	1882-83.
Assets—				
Real estate, equipment, &c.....	32,403,932	52,023,723	61,503,923	67,385,426
Timber and quar. lands.....	922,109	822,745	763,634	715,773
Stocks owned.....	7,326,209	9,495,867	1,010,798	18,565,852
Bonds owned.....	3,123,708	3,598,090	1,164,338	1,940,623
Stks & bds. held in tr't.....	.....	.....	9,527,878	9,527,878
Bills & accts. receiv.....	806,995	1,713,053	1,655,750	2,011,330
Materials, fuel, &c.....	743,885	1,257,973	1,419,279	832,112
Cash on hand.....	409,523	1,191,870	1,238,517	242,929
So. & No. Ala. RR.....	179,158	579,836	1,276,041	1,454,904
Nash. & Dec. RR.....	436,209	329,348	504,121	573,044
Other roads.....	574,798	317,769	676,159	921,690
Car trust funds.....	.....	.....	469,639	.....
Lou. & Knox Exten.....	.....	.....	1,114,041	.....
Miscellaneous.....	.....	.....	50,000	50,000
Total assets.....	47,297,529	71,340,274	82,464,122	94,222,561
Liabilities—				
Stock.....	9,059,361	18,130,913	18,133,513	30,000,000
Bonds (see SUPPLEMENT).....	30,978,520	46,951,840	58,087,778	57,903,230
Louisville bonds.....	.....	850,000	850,000	.....
Debentures.....	.....	613,600	605,000	567,480
Bills payable.....	406,343	1,261,723	592,729	526,558
All other dues & ac'ts.....	1,649,291	931,515	1,714,301	1,130,936
Interest.....	321,839	343,644	430,716	445,359
Dividends.....	452,965	543,900	.....	36,094
Pensa. & At. RR.....	.....	.....	1,205,707	.....
Mort. on building.....	50,000	40,000	30,000	.....
Miscellaneous.....	29,949	53,947	36,877	.....
Income account.....	.....	485,222	.....	.....
Profit and loss.....	3,909,759	1,123,970	777,501	2,762,984
Total liabilities.....	47,297,529	71,340,274	82,464,122	94,222,561

\* Including balance due for trust bonds.

† Includes \$5,000,000 L. & N. stock unissued.

## Nashville Chattanooga &amp; St. Louis.

(For the year ending June 30, 1883.)

In the abstract of the annual report published in the CHRONICLE of Sept. 22, on page 321, the complete income account and balance sheet were wanting. From the pamphlet report now at hand the following comparative tables are prepared for the CHRONICLE:

## INCOME ACCOUNT.

	1879-80.	1880-81.	1881-82.	1882-83.
Gross earnings.....	2,099,155	2,256,186	2,074,583	2,283,523
Net Receipts—				
Net earnings.....	914,407	878,009	833,592	1,008,668
Bonds sold, &c.....	.....	1,000,175	39,006	77,247
Total income.....	914,407	1,878,184	872,598	1,085,915
Disbursements—				
Interest on debt & taxes.....	475,320	541,514	583,577	650,972
Dividends.....	232,020	.....	300,164	.....
Extensions.....	54,605	.....	212,432	.....
New equipment, &c.....	110,560	186,041	359,551	.....
Improvement of track.....	.....	.....	352,316	.....
Real estate.....	.....	25,621	40,098	104,465
Other improvements.....	.....	26,144	248,031	.....
N. West. Div. improv'm't.....	.....	195,798	.....	.....
Miscellaneous.....	50,931	.....	.....	.....
Total disbursements.....	923,436	975,118	2,096,169	755,437
Balance, surp. or deficit.....	def. 9,029	sur. 903,066	*1,223,571	sur. 330,478

\* Deficit.



## GENERAL BALANCE AT END OF EACH FISCAL YEAR.

	1879-80.	1880-81.	1881-82.	1882-83.
<b>Assets—</b>				
Road and outfit	14,339,899	14,932,355	15,711,489	16,191,823
Assets not available	178,593	192,021	439,353	352,876
Inv'tm'ts in st'ks & bonds	419,656	365,151	386,040	472,590
Bills receivable	30,231	26,493	7,187	5,347
Real estate	93,875	95,875	84,246	84,484
Due from agents, &c.	129,249	80,128	121,946	193,988
Cash	303,161	418,536	416,533	325,006
<b>Total</b>	<b>15,515,673</b>	<b>16,210,211</b>	<b>17,166,797</b>	<b>17,635,531</b>
<b>Liabilities—</b>				
Capital stock	6,848,899	6,670,331	6,670,331	6,670,331
Bonded debt	14,360,899	8,147,009	8,649,000	8,757,000
Profit and loss	206,178	512,675	513,395	918,167
Bills payable	404,222	217,081	659,658	577,132
Balance due individuals, &c.	31,534	83,481	102,491	140,327
Int't coupons due July 1	212,315	271,305	279,610	283,740
Dividends	14,248	13,981	63,014	16,082
Pay-rolls, &c.	53,031	80,757	75,655	63,256
Int't on b'ds held by U. S.	153,600	153,600	153,600	153,600
Miscellaneous	76,639			3,899
<b>Total</b>	<b>15,515,673</b>	<b>16,210,211</b>	<b>17,166,797</b>	<b>17,635,531</b>

## Peoria Decatur &amp; Evansville.

(For the year ending June 30, 1883.)

The following statements are from the report made to the Illinois Railroad Commission for the year ending June 30 last. The liabilities are stated as follows:

Stock	\$2,400,000
Funded debt (See SUPPLEMENT)	4,845,000
Floating debt, current accounts and balances	129,605
<b>Total</b>	<b>\$13,374,605</b>

The earnings and income account for the year were as follows:

Passenger department	\$187,269
Freight department	541,631
<b>Total (\$2,870 per mile)</b>	<b>\$724,901</b>
Expenses (\$5.57 per cent)	480,117
<b>Net earnings (\$979 per mile)</b>	<b>\$248,787</b>
Interest paid	193,920
<b>Balance</b>	<b>\$54,867</b>
Balance, July 1, 1882	3,089
<b>Total</b>	<b>\$58,556</b>

Taxes are included in expenses. The net earnings were equivalent to 5.135 per cent on the funded debt, including income bonds.

There was expended for additional equipment during the year the sum of \$58,758, making an excess of payments of \$201, which is carried forward as debit balance to the current year.

## GENERAL INVESTMENT NEWS.

**Alleghany Valley.**—A notice to holders of income bonds says the cash fund applicable to the payment of the interest due October 1, 1882, on the income bonds of the Alleghany Valley Railroad Company being insufficient to pay the whole of such interest, will be distributed pro rata, allowing \$8.50 on each \$35 coupon, and the deficit paid in orders upon the trustees for bonds of the same issue.

**Arkansas State Bonds.**—A press dispatch from Little Rock, Oct. 4, said: "Justice Miller, of the United States Supreme Court, decided that the bonds issued by the State of Arkansas in 1869 for the Little Rock & Fort Smith and Little Rock & Mississippi River railroads are not a lien on the roads, which are not responsible for them. The total value of the bonds issued to all the railways under the acts amounted to \$5,500,000, and comprise nearly half the State bonds."

**Atchison Topeka & Santa Fe.**—The earnings and expenses for August, and for the eight months in 1882 and 1883, have been as follows:

	1883.	1882.	Jan. to Aug., 1883.	Jan. to Aug., 1882.
Miles of road operated	1,820	1,820	1,820	1,813
Gross earnings	\$1,263,399	\$1,251,662	\$9,103,929	\$9,206,014
Operating expenses (exclusive of taxes)	508,071	612,110	4,234,383	5,690,584
<b>Net earnings</b>	<b>\$755,327</b>	<b>\$639,552</b>	<b>\$4,821,539</b>	<b>\$3,515,429</b>

**Chicago & Eastern Illinois.**—The stockholders of the Chicago & Eastern Illinois Road met in Chicago this week. Out of 30,000 shares, 27,000 were represented. Messrs. J. E. Knapp, New York; H. H. Stevens, Boston, and George H. Ball, Worcester, were elected directors for three years, in place of Messrs. F. H. Story, D. J. Mackay and E. F. Lennon. Messrs. Story and Mackay were elected to fill the vacancies caused by the resignation of J. G. English and the death of Thomas W. Shannon.

The report for the year ending June 30, 1883, was read and contained the following:

The business and operations of the Chicago & Eastern Illinois Railroad Company for the year ending June 30, 1883, were as follows:

Gross earnings, main line	\$1,389,179
Gross earnings, Terre Haute Division	369,952—\$1,759,132
Operating expenses, main line	757,484
Operating expenses, Terre Haute Division	194,776—952,261
<b>Net earnings</b>	<b>\$506,570</b>
Taxes, main line	\$30,596
Taxes, Terre Haute Division	6,084
Interest on first mortgage bonds	180,000
Interest on first mortgage D. & G. C. R. R. bonds	15,000
Interest on C. & E. I. R. R. extension bonds	15,000
Interest on income bonds	53,774

Rental Chicago & Western Indiana R.R.	\$34,668
Rental South Chicago & Western Indiana R.R.	2,500
Rental Indiana, Bloomington & Western R'y.	6,000
Rental Evansville, Terre Haute & Chicago R'y.	93,500
Rental Evansville & Terre Haute R.R.	3,000
Interest and discounts	13,862—\$513,994

<b>Surplus</b>	<b>\$292,885</b>
Charges—Account of construction	\$39,509
Charges—Account of new equipment	404,853

The gross earnings, as compared with the previous year, were as follows:

	Main Line.		Terre Haute Div.	
	1882-83.	1881-82.	1882-83.	1881-82.
Freight.....	\$1,102,008	\$1,043,954	\$292,571	\$303,572
Passengers.....	214,355	202,679	67,490	69,836
Express.....	19,351	17,801	4,316	4,111
Mail.....	11,002	9,982	3,811	3,811
Miscellaneous.....	42,552	45,996	1,681	494
<b>Total.....</b>	<b>\$1,389,179</b>	<b>\$1,310,440</b>	<b>\$361,952</b>	<b>\$381,925</b>

The full report in pamphlet form will probably be received by the CHRONICLE next week.

**Chicago St. Paul Minneapolis & Omaha.**—Application has been made to the Stock Exchange for the listing of \$820,000 additional consolidated six per cent bonds of the Omaha Company, being \$15,000 a mile on 54.6 miles of new road built. The application will be considered by the Governing Committee on the 10th inst.

**Denver Utah & Pacific.**—A special dispatch to the *Globe-Democrat* from Denver, Col., Sept. 25, said: "The terms of sale of the Denver Utah & Pacific have become known. The company is to receive \$2,500,000 in cash and \$600,000 in first mortgage bonds, bearing 6 per cent interest. The necessary papers were all signed yesterday and the fact telegraphed, and the money is on deposit in New York, so that the sale is now actually consummated." Another report says that the purchasers are parties from Cleveland and Boston who are interested in the Denver Longmont & Northwestern road, and that Mr. Samuel A. B. Abbott represents the Boston party in the syndicate purchasers.

**Denver & Rio Grande.**—The following statement, including leased lines, is for the eight months to August 31, 1883:

Actual gross earnings	\$4,730,635
Operating expenses	3,018,825
<b>Net earnings</b>	<b>\$1,731,809</b>
Income from other sources	114,531

Surplus to meet fixed charges	\$1,846,340
Actual gross earnings July	\$709,825
Increase over published estimate	62,825
Actual gross earnings August	\$699,603
Increase over published estimate	34,103

**Mexican Central.**—The *Mail and Express* reports a "well informed" party as saying that on the price of the bonds the \$3,000,000 issued on the 10th of August had little effect. "There are \$26,640,000 of these bonds outstanding. The total subscriptions under which the bonds are issued were about \$31,000,000, which would call for less than \$35,000,000 of bonds. Only 65 per cent of the last subscription remains to be paid in; the earnings are holding well; the yearly subsidy of \$1,000,000 is coming in, and the main line will be completed next spring. These facts, combined with the strength of Atchison, have caused the advance in Mexican Central bonds."

**New York Pennsylvania & Ohio.**—Judge Baxter, in the United States Circuit Court, September 27, overruled the demurrer to the petition to set aside the lease of the New York Pennsylvania & Ohio R.R. Co. to the Erie, and gave the complainants leave to amend.

**N. Y. State Railroad Commission.**—The Board of Railroad Commissioners recently passed a resolution requiring quarterly reports from the railroads of the State. Application was made by the attorneys of the New York Central and Erie for a reconsideration of the resolution. The Board at its meeting Tuesday refused to reconsider.

—At a meeting of the Board Oct. 3, Commissioner O'Donnell offered a preamble reciting the decision of the Board on Aug. 8 last, which recommended that the New York Central & Hudson River and New York Lake Erie & Western railroad companies abolish the charge of one cent per bushel for elevating grain into vessels in the port of New York, and a resolution that, in view of the fact that the roads named have not complied with the decision, the papers in the case be transmitted to the Attorney-General under Section 3 of the act creating the Board. The resolution was laid over until next Monday in order to give the companies notice.

**New York West Shore & Buffalo.**—This road was opened to Syracuse this week, and it is expected will be completed to Buffalo by November. A large force of workmen is engaged on the unfinished line from Syracuse to Buffalo.

**Ohio Central.**—Mr. John E. Martin has been appointed receiver of this road upon the application of the bondholders of the River Division. Mr. Martin, the receiver, is Vice-President and General Manager of the company. Since the annual meeting he has held the management of the road, as the directors have not yet elected a president.

The petition on which the court in Toledo acted was presented by Mr. Nelson Robinson, of this city, a son-in-law of George I. Seney, and the receiver is therefore supposed to represent the former management. It was stated that a plan for a reorganization of the Ohio Central had been formulated and practically accepted by the principal parties interested, but that the discovery that \$7,000,000 of income bonds were substantially a second mortgage on the property of the road upset

the plan. Some of the River Division bondholders and stockholders threaten to apply to the courts in Ohio for a receiver on their own account. Mr. Brayton Ives, who was recently elected a director of the Ohio Central, resigned his position.

**Ohio & Mississippi.**—Press dispatches from Cleveland have reported that "it is stated from the most undoubted sources that President Jewett has gained control, no matter how, but beyond question, and that the road will soon become part of the Erie system." The Baltimore *Sun* remarks of this report: "The annual meeting for the election of three directors of the Ohio & Mississippi will take place next month, and it can only be by securing control in the board that the Erie or any other railroad corporation can get possession of this important line. Recently the English holders of the securities have by circular been asked to send proxies to be voted to put the road in an independent position. Two years ago, when Mr. Gould made the effort to get control, the English holders were on the side of the Garretts, who, with their friends, are undoubtedly large owners of the securities. One of the directors, who lives in Baltimore, says he does not anticipate that there will be any trouble in keeping the Ohio & Mississippi in the same friendly relations with Baltimore which now exist. There are 130,000 votes on the Ohio & Mississippi bonds, 40,000 on the preferred stock, which is largely held in London, and 200,000 on the common stock. In advance of the election it would seem to be impossible to tell how the majority of this large amount would be voted, and even with the three directors lost to the B. & O., it is more than probable that the ten holding over would still be with the present order of things. The director said a contest might occur at the election, but he did not expect it to be with the Erie."

**Oregon Short Line.**—The final distribution of Oregon Short Line stock and securities has been made, subscribers to \$10,000 blocks receiving four bonds and twenty-five shares of stock, and others in like ratio, while the issue is \$1,216,000 bonds and one-half amount of stock. The Oregon Short Line of Union Pacific will be finished within estimates, and it is said that \$5,000 per mile in bonds will remain in the treasury of the company. The mortgage was for \$25,000 per mile, and the subscription calls for only \$20,000 per mile.

**Southern Kansas.**—The earnings and expenses for August, and for the eight months in 1882 and 1883, have been as follows:

	August— 1883.	August— 1882.	Jan. to Aug., 8 mos.— 1883.	1882.
Miles of road operated	398	398	398	399
Gross earnings.....	\$189,006	\$154,967	\$1,041,681	\$758,094
Operating expenses (exclusive of taxes)	80,469	60,569	502,176	371,332
Net earnings.....	\$108,536	\$94,398	\$539,504	\$386,761

**Toledo Cincinnati & St. Louis.**—At Toledo, O., September 29, the questions growing out of the appointment of a receiver for the Toledo Cincinnati & St. Louis Railroad were argued before Judges Baxter and Drummond, of the United States Circuit Court, and upon the hearing an order was issued discharging the receiver and remanding the property to the company. The receiver will hold the property until October 20, in order that the company may prepare to take possession.

The Boston *Herald* says of this: "A perusal of Judge Baxter's decision in the hearing at Toledo on Saturday explains the dispatch sent to the press. The judge, as appears, discovered that the movers for a receivership had made a bad job of it, failing to make out a case warranting the interference of the court in the management of the property, although such a case could have been made out if they had used the material at hand. He therefore gave notice that he should dismiss the bill October 20, not October 12, as previously published, and remand the road to the company. He further intimated that the mortgages would have to be foreclosed separately, and that the Cincinnati Northern division had made out a case for foreclosure. He would probably appoint a receiver for the latter, but would wait until the 20th, that the other divisions might have time to prepare a proper bill, and that one receiver might be appointed for all the divisions. The earnings of the road the third week of September were about \$32,000, making nearly \$97,000 since September 11."

—The first mortgage bondholders of the Toledo Delphos & Burlington the original main line of the Toledo Cincinnati & St. Louis Railroad met Tuesday to confer over the present embarrassments of the company, and to take some action toward protecting their interests in the property. They appointed a committee to report at a future meeting some plan for the guidance of the main line bondholders.

**Washington Cincinnati & St. Louis.**—This road, running from Washington City via Harrisonburg and Bridgewater to Monterey, Highland County, Va., was sold at public auction September 25, with all rights and franchises, for \$40,000. It was purchased for a Virginia syndicate.

**Western Union Telegraph.**—At Albany, October 2, the Court of Appeals handed down decisions in the suits of William S. Williams and Rufus Hatch against the Western Union Telegraph Company, reversing the judgment of the General Term of the Superior Court and sustaining the action of the company in the consolidation with the other telegraph companies and in the issue of stock dividends to the amount of \$15,526,590. The decision is unanimous by the Court, except that two of the judges representing stockholders did not vote. The opinion is written by Judge Earle, and those portions which are of interest upon the general subject of scrip dividends are quoted below:

"The stock dividend was claimed to be in violation of chapter 18, part 1, title 4, section 2, of the Revised Statutes. This dividend was

condemned by the General Term of the Supreme Court as a violation of that section. Our attention has been called to no other law forbidding or condemning a stock dividend, and in their allegations against it the counsel for the plaintiff rely mainly upon that section. After reading the numerous opinions that have been submitted to us and giving careful attention to all that has been said upon the subject, we are unable to perceive that that section has any bearing whatever upon the question we are to determine. The section was taken from the act chapter 325 of the laws of 1823, which was entitled 'an act to prevent fraudulent bankruptcies of incorporated companies, to facilitate proceedings against them, and for other purposes.' It was not part of the original revision, but was incorporated into the Revised Statutes by chapter 20 of the laws of 1828. A careful reading of the section shows that it has reference only to property capital of a corporation and not to its share capital. The first clause prohibits dividends of property except from surplus profits. It is further provided that the directors of any corporation shall not give, withdraw, or in any way pay to the stockholders, or any of them, any part of the capital stock of such company, or to reduce the capital stock without the consent of the Legislature. These provisions were intended to prevent the division, distribution, withdrawal and reduction of the property of a corporation below the sum limited in its charter or articles of association for its capital, but not to prevent its increase above that sum. The purpose was to prevent the depletion of the property of the corporation and thereby endangering its solvency. All the other provisions of the section show very clearly that such was the intention. Careful provision was made that the whole amount of capital stock should be paid in, and hence there was a prohibition against receiving a note or other evidence of debt in payment of any installment actually called in and required to be paid; and in case the directors violated any of the provisions of the section they were made individually liable to the corporation and to its creditors, in the event of its dissolution, for the full amount of the capital stock of the company so divided, withdrawn or reduced."

"The very section we are considering contemplates that there may be a surplus, and that such surplus may be divided. The surplus may be in cash, and then it may be divided in cash. It may be in property, and if the property is so situated that a division thereof among the stockholders is practicable, a dividend in property may be declared, and that may be distributed among the stockholders. All such dividends diminish and deplete the property of the corporation, and that section was designed to prevent dividends of property which tended to deplete the assets of the company below the sum limited in its charter as the amount of its capital stock. But stock dividends never diminish or interfere with the property of a corporation, and hence are not within the purview of that section. After a stock dividend a corporation is just as much as it was before, and it is just as solvent and just as capable of meeting all demands upon it as it was before. The aggregate of the stockholders own no more interest in the corporation than before. The whole number of shares before the stock dividend represented the whole property of the corporation, and after the dividend they represent that and no more."

A stock dividend does not distribute property, but simply dilutes the shares as they existed before, and hence that section in no way prevented or related to a stock dividend. Such a dividend could be declared by a corporation without violating its letter, its spirit, or its purpose. It is therefore clear that the directors of the Western Union Telegraph Company did not violate that section by the stock dividend which they declared, and if that dividend was illegal it must be because it was condemned by some other statute or by some other general principle of law or by public policy. Our attention has been called to no statute, and we know of none in this State which prohibits a corporation from making a stock dividend. The Legislatures in some of the States have, we believe, passed laws prohibiting such dividends, but in this State no such law has been enacted."

"It may be that a distribution of stock gratuitously to the stockholders of a company, based upon no values—a mere inflation, or to use a vulgarism, in vogue, a 'watering' of stock—may be condemned by the law; but when stock has been lawfully created, and is held by a corporation, and which it has a right to issue for value, then a stock dividend may be made, provided that the stock always represents property. It is conceded that the directors of the Western Union Telegraph Company could have issued this stock for money to be paid into its treasury. It could have issued it for property to be received by it for the purpose of its legitimate business. But here it is found that over and above its capital it possessed property actually worth upwards of \$5,000,000, and we know of no law that is violated and no public policy that is invaded by issuing to the stockholders stock to represent that amount of property, rather than in any mode to divide it up and distribute it among them."

"All this, however, depends on the finding of the trial court that a surplus equal in value to the dividend existed. That finding is not open to criticism here. It was not disturbed at the General Term, and therefore concludes us. When a corporation has a surplus, whether a dividend shall be made, and, if made, how much it shall be, and when and where it shall be payable, rest in the fair and honest discretion of the directors, unconstrained by the courts."

"There is no statute which requires dividends in telegraph companies, or in companies generally, to be made in cash. Whether they shall be made in cash or property must also rest in the discretion of the directors. There is no rule of law, or reason based upon public policy, which condemns a property dividend. The directors could convert the property into cash before a dividend and divide that. So the stockholders can take the property divided to them and sell it, and thus realize the cash. Within the domain of law, it can make no material difference which course is pursued. If, however, a dividend be made payable in cash, or payable generally, the corporation becomes a debtor and must discharge such debt, as it is bound to discharge all its other debts, in lawful currency. It is true that the stockholder cannot be compelled to receive property divided to him; so he cannot be compelled to take a cash dividend. In case of his refusal to take a cash dividend the corporation may retain it for him until he shall demand it. In case he shall refuse to take a property dividend, the corporation may retain it and hold it in trust for him, or possibly sell it for his benefit. If such a case shall ever arise the courts will find some way to deal with it."

"We are, therefore, of opinion that the order of the General Term should be reversed, and the judgment of the Special Term affirmed with costs."

A similar order should be entered in Hatch vs. The Western Union Telegraph Company and others; and as these decisions vacate the injunctive orders, the appeals from those orders should be dismissed without costs."

—In the tax suit of the State of New York against the Western Union Telegraph Co., Judge Samuel Hand, referee, has rendered a decision in favor of the State for \$178,397. The *Tribune* says: "This sum is for the taxes for only one year, but determines the remaining taxes in favor of the State, making the total amount recoverable, under the decision, from the company, about \$626,000. The final conclusions of the referee are expressed in his findings as follows: Seventh—I find the plaintiff is entitled to recover from the defendant the sum of \$118,718 66, with interest thereon from the 15th day of January, 1882; also the sum of \$12,000; also the sum of \$28,377 56, with interest thereon from the 15th day of January, 1882, and the sum of \$2,837 76; and I direct judgment in favor of the plaintiff against the defendant for the aggregate sum of \$161,933 98 principal and \$16,463 23 interest, making a total of \$178,397 26, with costs of the action."



## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 5, 1883.

General trade has been comparatively dull for the week under review. A very fair volume of business is done, but mercantile circles still display great lack of confidence. There seems to be a disposition to postpone till to-morrow what possibly may be avoided to-day. Speculation in staples of agriculture exhibits some revival, but this, in its effect in checking exports, is considered unfortunate rather than otherwise.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	1883. Sept. 1.	1883. Oct. 1.	1882. Oct. 1.
Pork.....bbls.	16,480	18,102	12,331
Beef.....tes. and bbls.	760	408	661
Lard.....tes.	22,504	18,141	17,043
Tobacco, domestic.....hhd.	18,094	16,937	21,053
Tobacco, foreign.....bales.	48,396	48,093	32,439
Coffee, Rio.....bags.	139,080	125,647	81,331
Coffee, other.....bags.	46,964	34,576	14,093
Coffee, Java, &c.....bags.	18,037	38,800	137,423
Sugar.....hhd.	77,144	45,142	44,895
Sugar.....boxes.	5,243	5,193	None.
Sugar.....bags, &c.	685,472	612,236	534,800
Molasses, foreign.....hhd.	10,780	6,828	6,080
Molasses, domestic.....bbls.	6,500	4,500	2,000
Hides.....No.	101,700	124,000	225,700
Cotton.....bales.	106,092	132,193	38,911
Rosin.....bbls.	34,851	32,863	23,600
Spirits turpentine.....bbls.	2,380	2,593	4,784
Tar.....bbls.	961	407	1,015
Rice, E. I.....bags.	13,500	20,023	36,400
Rice, domestic.....bbls. and tes.	1,630	1,425	595
Linseed.....bags.	4,690	None.	67,400
Saltpetre.....bags.	11,700	12,200	14,000
Butter.....bales.	350	None.	360
Tea.....bales.	83,650	79,650	26,400
Manila hemp.....bales.	30,919	20,956	30,634
Sisal hemp.....bales.	29,200	30,900	12,633

There has been a better speculation in lard and the course of prices shows an improvement. The export demands have also been larger. A good movement in pork has been reported at prices showing a more steady tone. To-day lard was advanced again and October options sold at 8 25@8 47 1/2; November, 8@8 05; December, 7 95@8; seller year, 7 95; January, 8@8 06; February, 8 08; clearing weak; October, 8 40; November, 8@8 05; year, 7 95; January, 8 03; February, 8 07@8 10. On the spot Western contract was quoted at 8 45. Pork sold at \$11 50@11 75 cash for mess. Bacon ruled steady at 6 1/2; for long clear. Beef hams firm at \$18 25@18 50. Beef steady; extra India mess quoted \$17 50@18 50. Butter has declined under the continued inactivity; the best creameries are now 27@30c. Cheese has advanced by reason of higher interior advances and a better export movement stimulated by stronger Liverpool cables; best factory 12 1/2c.

Rio coffee has been firmer, but latterly rather quiet at 10 1/2c. for fair cargoes; to-day, however, 14,600 bags sold at an advance to 10 1/2c. for fair grade, whether new or old; options, in the absence of advices from Rio de Janeiro, resulting from a broken cable, have latterly been quiet; but to-day the sales suddenly increased, the total reaching 32,500 bags, at an advance, No. 7 selling at 8 80@8 90c. for October, 8 45@8 50c. for November, 8 30@8 40c. for both December and January, 8 35@8 45c. for February and 8 40@8 50c. for March; mild grades have sold freely at very firm prices, and good Cucuta closed at 12@12 1/2c. Tea has been quiet but firm. Foreign fruits have been moderately active at firm prices. Spices have been quiet and steady. Rice has been steady and fairly active. Molasses has been firm, and Havana refining stock has sold at 25 1/2c. for 50-degrees test, but the sales have been no more than moderate, either of refining or grocery grades. Raw sugar, at one time active, has within a day or two become quiet, though the firm tone noticeable in the fore part of the week is still observable; fair to good refining is quoted at 6 11-16@6 13-16; and 95-degrees test centrifugal at 7 11-16@7 1/4c.; refined is steady at 8 1/4@8 13-16c. for granulated, 9 1/2c. for cut loaf and crushed, 8 1/2@9 1/4c. for powdered and 8 5-16@8 3/4c. for standard "A."

Kentucky tobacco is still very firm, though the sales reported are smaller, aggregating 746 hhd., of which 103 hhd. were for export. Further transactions are rumored, but particulars are withheld. Lugs quoted 6 1/2@7 1/4c.; leaf, 8@13c. Seed leaf was steady, although somewhat less active. Sales embrace 2,300 cases, including 700 cases 1882 crop, Pennsylvania assorted, 12@18 1/2c.; 250 cases 1880-81 crops, do., 6@12 1/2c.; 400 cases 1882 crop, New York State Havana seed, 19@25c.; 250 cases 1882 crop New England, 11@20c.; 150 cases 1882 crop, do. Havana seed, 19@25c.; 300 cases 1882 crop, Wisconsin Havana seed, 15@20c.; and 200 cases 1882 crop Ohio, 8@12 1/2c.; also, 400 bales Havana, 80c@81 1/2; and 100 bales Sumatra, \$1 10@15.

Naval stores have been quiet, but rosins remain steady at \$1 52 1/2@1 60 for common to good strained. Spirits turpentine is easier in sympathy with the Southern markets; yard lots here 40c., and offered for next week at 39 1/2c. Refined petroleum has continued quiet but steady at 8 1/2c. for 70 Abel test for delivery up to December 1; cases active for export at 9 1/2@10c. Crude certificates have been depressed by large "short" sales, and the closing figures to-night are \$1 13 1/2 after sales at \$1 12 1/2. Ingot copper steady at 15 1/2c. for Lake. American pig iron has been sold at \$21 for No. 1 Thomas and \$19@19 25 for other No. 1 grades. Steel rails have sold for next year's delivery at \$37 on the cars at the mills.

## COTTON.

FRIDAY, P. M., October 5, 1883.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Oct. 5) the total receipts have reached 185,461 bales, against 125,032 bales last week, 96,819 bales the previous week and 64,348 bales three weeks since; making the total receipts since the 1st of September, 1883, 484,968 bales, against 476,840 bales for the same period of 1882, showing an increase since September 1, 1883, of 8,148 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	3,938	7,315	1,731	7,510	2,313	4,253	27,060
Indianola, &c.....	.....	.....	.....	.....	.....	721	721
New Orleans.....	5,008	6,578	9,593	3,010	8,803	6,364	39,356
Mobile.....	828	2,091	1,079	491	838	891	6,818
Florida.....	54	.....	.....	.....	.....	579	633
Savannah.....	5,172	6,369	4,705	5,172	5,836	7,247	34,501
Brunswick, &c.....	.....	.....	.....	.....	.....	320	320
Charleston.....	4,614	6,634	3,506	3,334	3,334	5,353	26,855
Pt. Royal, &c.....	.....	.....	.....	.....	.....	835	835
Wilmington.....	676	710	979	503	870	896	4,634
Morehead C., &c.....	.....	.....	.....	.....	.....	100	100
Norfolk.....	1,519	2,539	2,159	3,364	2,775	2,902	15,258
West Point, &c.....	2,247	.....	.....	.....	.....	4,232	6,479
New York.....	.....	.....	27	40	48	113	228
Boston.....	8	18	84	.....	118	38	266
Baltimore.....	.....	.....	.....	.....	.....	426	426
Philadelph'a, &c.....	211	729	.....	6	.....	25	971
Totals this week	24,305	33,583	23,863	23,430	24,955	35,295	165,461

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night and the same items for the corresponding periods of last years.

Receipts to October 5.	1883.		1882.		Stock.	
	This Week.	Since Sept. 1, 1883.	This Week.	Since Sept. 1, 1882.	1883.	1882.
Galveston.....	27,060	94,952	29,334	100,126	61,194	37,723
Indianola, &c.....	721	4,080	882	5,536	223	.....
New Orleans.....	39,356	98,610	27,991	67,274	84,960	58,483
Mobile.....	6,818	18,349	13,533	33,128	8,917	9,114
Florida.....	633	1,330	109	313	.....	.....
Savannah.....	34,501	113,377	38,633	115,117	58,626	61,241
Brunswick, &c.....	320	1,054	.....	1,344	.....	.....
Charleston.....	26,855	85,652	50,953	79,142	54,869	46,772
Pt. Royal, &c.....	835	1,461	356	360	536	164
Wilmington.....	4,634	11,951	6,883	14,429	9,320	9,414
Morehead C., &c.....	100	435	634	918	.....	.....
Norfolk.....	15,258	31,516	20,675	38,079	15,018	14,679
West Point, &c.....	6,479	13,216	6,424	19,187	.....	.....
New York.....	228	592	470	1,536	94,531	40,781
Boston.....	266	759	3,144	6,660	3,605	1,510
Baltimore.....	426	897	346	973	8,316	1,013
Philadelph'a, &c.....	971	3,737	422	1,720	4,383	5,560
Total.....	165,461	484,968	179,883	476,840	404,438	286,454

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1883.	1882.	1881.	1880.	1879.	1878.
Galveston, &c.....	27,781	30,216	17,448	14,795	16,197	22,971
New Orleans.....	39,356	27,991	36,980	39,844	42,416	12,191
Mobile.....	6,818	13,533	10,657	11,470	17,147	3,955
Savannah.....	34,501	38,633	32,534	43,555	30,741	39,411
Charleston, &c.....	27,060	30,409	34,056	33,128	22,968	33,327
Wilmington, &c.....	4,734	7,517	7,378	6,687	4,401	5,763
Norfolk, &c.....	21,737	27,019	28,403	38,909	26,475	23,161
All others.....	2,841	4,485	7,324	8,306	9,063	7,379
Total this w'k.	165,461	179,883	174,810	199,094	169,408	148,158
Since Sept. 1.	484,968	476,840	604,587	692,758	580,347	525,606

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 61,243 bales, of which 21,116 were to Great Britain, 17,701 to France and 22,426 to the rest of the Continent, while the stocks as made up this evening are now 404,438 bales. Below are the exports for the week and since September 1, 1883.

Exports from—	Week Ending Oct. 5.			From Sept. 1, 1883, to Oct. 5, 1883.		
	Great Brit'n.	France.	Total.	Great Brit'n.	France.	Total.
Galveston.....	.....	.....	1,111	1,111	.....	9,034
New Orleans.....	5,614	12,350	100	18,147	6,773	48,087
Mobile.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....
Savannah.....	.....	10,077	10,077	.....	.....	10,977
Charleston, &c.....	4,518	3,915	7,503	.....	4,518	7,503
Wilmington.....	.....	.....	.....	.....	.....	.....
Norfolk.....	.....	.....	.....	.....	.....	.....
New York.....	8,979	721	5,000	14,715	41,119	20,026
Boston.....	549	.....	549	1,803	.....	1,803
Baltimore.....	3,471	109	2,154	5,745	18,505	10,641
Philadelph'a, &c.....	2,430	.....	2,430	5,320	.....	100
Total.....	21,116	17,701	22,426	79,401	47,776	178,819
Total 1882.....	61,499	5,741	87,987	159,845	90,000	109,219

\* Includes exports from Port Royal, &c.  
\* Includes exports from West Point, &c.





**THE VISIBLE SUPPLY OF COTTON** to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the aloft, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Oct. 5), we add the item of exports from the United States, including in it the exports of Friday only.

	1883.	1882.	1881.	1880.
Stock at Liverpool.....bales.	616,900	459,000	612,000	439,000
Stock at London.....	47,000	72,800	44,300	59,900
Total Great Britain stock .	663,900	531,800	656,300	498,900
Stock at Hamburg.....	3,200	3,300	17,000	4,000
Stock at Bremen.....	40,300	34,500	40,000	26,300
Stock at Amsterdam.....	26,000	8,200	18,800	12,000
Stock at Rotterdam.....	1,500	1,500	3,150	2,210
Stock at Antwerp.....	7,000	1,000	2,300	900
Stock at Havre.....	20,100	113,000	149,000	57,500
Stock at Marseilles.....	8,000	1,600	4,300	7,640
Stock at Barcelona.....	37,000	28,000	36,000	33,900
Stock at Genoa.....	9,000	11,200	12,000	10,000
Stock at Trieste.....	9,000	4,900	6,200	5,800

Total continental stocks...	242,200	207,200	287,750	160,531
Total European stocks...	905,200	733,000	944,050	650,431
India cotton afloat for Europe...	110,000	176,000	113,000	91,000
Amer'n cotton afloat for Europe...	31,000	116,000	128,000	123,000
Egypt, Brazil, &c., afloat for Europe...	43,000	18,000	100,000	19,000
Stock in United States ports...	41,000	28,000	145,000	100,000
Stock in U. S. interior towns...	105,529	54,004	132,973	103,062
United States exports to-day...	17,500	21,200	20,600	27,000

Total visible supply.....1,685,727 1,410,638 1,803,146 1,376,598  
Of the above, the totals of American and other descriptions are as follows:

<b>American—</b>				
Liverpool stock.....	353,000	163,000	490,000	267,000
Continental stocks.....	133,000	92,000	144,000	70,000
American abroad for Europe....	112,000	116,000	128,000	128,000
United States stock.....	404,498	286,154	415,523	358,081
United States interior stocks....	103,529	54,001	132,973	103,086
United States exports to day....	17,500	21,200	20,600	27,000

Total American.....	1,125,527	732,638	1,361,096	953,167
East Indian, Brazil, &c.—				

Liverpool stock.....	263,000	296,000	122,000	172,000
London stock.....	47,000	72,800	41,300	50,900
Continental stocks.....	109,200	115,200	143,750	90,531
India afloat for Europe.....	110,000	176,000	113,000	91,000
Egypt, Brazil, &c., afloat.....	31,000	18,000	21,000	19,000

Total East India, &c .....	560,200	678,000	444,050	423,431
Total American.....	1,125,527	732,658	1,361,096	953,167

Total visible supply.....	1,685,727	1,410,658	1,805,146	1,376,598
Price Mid. Ind. Liverpool	32s 1	35s 3	37s 3	31s 3

Price Mid. Upl., Liverpool .... 5 8 1/2 6 8 1/2 6 8 1/2 6 11 1/2  
 The imports into Continental ports this week have been 38,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 275,069 bales as compared with the same date of 1882, a *decrease* of 119,419 bales as compared with the corresponding date of 1881 and an *increase* of 309,129 bales as compared with 1880.

**AT THE INTERIOR TOWNS** the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1881-82—is set out in detail in the following statement:

[illegible]

The above totals show that the old interior stocks have *increased* during the week 25,806 bales, and are to-night 51,525 bales *more* than at the same period last year. The receipts at the same towns have been 6,550 bales *more* than the same week

last year, and since September 1 the receipts at all the towns are 31,101 bales *more* than for the same time in 1882.

**QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.**—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

[illegible]

**RECEIPTS FROM THE PLANTATIONS.**—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.									
Week ending—	Receipts at the Ports.			Stk at Interior Towns.			Receipts from Plant'ns		
	1881.	1882.	1883.	1881.	1882.	1883.	1881.	1882.	1883.
July 20 ....	19,392	9,150	9,208	65,759	31,622	64,239	11,115	5,316	4,685
" 27 .....	16,151	6,120	8,290	58,271	28,276	61,629	8,072	2,780	5,080
Aug. 3 ....	17,818	4,815	7,064	52,441	24,446	57,868	11,682	985	3,321
" 10 .....	13,062	4,811	9,736	48,373	21,663	53,206	8,804	1,438	5,026
" 17 .....	20,583	6,356	10,305	45,371	16,535	52,016	17,636	1,708	9,115
" 24 .....	35,078	12,352	11,305	42,492	14,227	50,526	30,169	10,444	9,878
" 31 .....	47,732	23,032	22,611	46,222	15,526	50,319	52,052	24,321	22,754
Sept. 7 .....	72,612	38,888	33,308	57,410	24,449	53,576	83,600	29,681	37,738
" 14 .....	94,052	49,512	64,848	70,542	29,115	58,989	112,094	52,108	69,761
" 21 .....	112,263	77,223	96,919	103,770	60,885	75,179	140,620	88,093	113,009
" 28 .....	134,756	126,479	123,032	124,536	76,822	137,578	155,503	153,116	155,631
Oct. 5 .....	174,810	136,745	167,461	152,540	102,482	158,733	205,433	210,123	197,219

The above statement shows—1. That the total receipts from the plantations since September 1, in 1883, were 573,348 bales; in 1882 were 537,217 bales; in 1881 were 714,721 bales. 2.—That, although the receipts at the out-ports the past week were 165,461 bales, the actual movement from plantations was 197,219 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 210,123 bales and for 1881 they were 205,843 bales.

AMOUNT OF COTTON IN SIGHT OCTOBER 5.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to October 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1883.	1882.	1881.	1880.
Receipts at the ports to Oct. 5...	484,908	476,840	604,587	692,758
Interior stocks on Oct. 5 in excess of September 1.....	88,330	60,377	110,134	87,671
<b>Tot. receipts from plantations</b>	<b>573,348</b>	<b>537,217</b>	<b>714,721</b>	<b>780,429</b>
Net overland to October 1.....	19,235	17,650	30,896	18,092
Southern consumption to Oct. 1.	30,093	28,000	20,000	15,000
<b>Total in sight October 5.....</b>	<b>622,553</b>	<b>582,897</b>	<b>765,617</b>	<b>813,521</b>

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 39,686 bales, the decrease as compared with 1881 is 143,034 bales, and with 1880, 190,938 bales.

**WEATHER REPORTS BY TELEGRAPH.**—The weather has been warm and dry in almost all sections of the South during the week. Picking is making rapid headway, and the crop is being marketed freely.

*Galveston, Texas.*—The weather has been warm and dry during the week. The drought is again dreadful; rain would do more harm than good to cotton, but is greatly needed by other interests. Picking progresses very well. The thermometer has averaged 81, ranging from 76 to 87. During the month of September the rainfall reached two inches and seventy-seven hundredths.

*Indianola, Texas.*—We have had one light shower during the week, the rainfall reaching ten hundredths of an inch. Everything except cotton needs rain badly. Average thermometer 81, highest 89 and lowest 75. Rainfall during the month of September eight inches and forty-two hundredths.

*Dallas, Texas.*—The weather has been warm and dry during the week. Good progress is being made with picking. The thermometer has averaged 81, the highest being 99 and the lowest 63. During the month of September the rainfall reached one inch and fifty hundredths.

**Breached one inch and fifty hundredths.**  
**Brownham, Texas.**—We have had a shower on one day of the week, the rainfall reaching fifty hundredths of an inch. More rain is wanted again badly. Picking progresses finely. The thermometer has ranged from 63 to 95, averaging 79. Rainfall for the month of September three inches and thirty-six hundredths.

*Palestine, Texas.*—We have had warm and dry weather all

the week. We need rain for everything but cotton. Picking progresses satisfactorily. The thermometer has averaged 78, ranging from 63 to 94. During the month of September the rainfall reached one inch and eighty-two hundredths.

**Huntsville, Texas.**—We have had a trifling shower during the week, the rainfall reaching four hundredths of an inch. Good headway is being made with picking. Average thermometer 79, highest 95 and lowest 62. Rainfall for the month of September three inches and sixteen hundredths.

**Weatherford, Texas.**—We have had no rain during the week but need some. Picking makes good progress. The thermometer has averaged 78, the highest being 92 and the lowest 64. During the month of September the rainfall reached three hundredths of an inch.

**Bellon, Texas.**—The weather has been warm and dry all of the week. The drought is bad again but can do no more harm to cotton. The thermometer has ranged from 70 to 93, averaging 82. Rainfall for the month of September one inch and forty-seven hundredths.

**Luling, Texas.**—We have had warm and dry weather all the week. Picking is progressing finely. The thermometer has averaged 82, ranging from 64 to 99. During September the rainfall reached six inches and forty-nine hundredths.

**New Orleans, Louisiana.**—We have had no rain during the week. The thermometer has averaged 80.

**Shreveport, Louisiana.**—Telegram not received.

**Vicksburg, Mississippi.**—It has been showery on one day of the week, the rainfall reaching seven hundredths of an inch. The middle crop will be poor. The thermometer has averaged 79, the highest being 92 and the lowest 62. Rainfall during September eighty-four hundredths of an inch.

**Meridian, Mississippi.**—The weather has been warm and dry during the week. Much damage has been done by continued drought. Picking is progressing finely. The thermometer has ranged from 64 to 96.

**Columbus, Mississippi.**—We have had no rain during the week. Two-thirds of the crop has been picked. Farmers are increasing their estimates slightly. Average thermometer 79, highest 95 and lowest 55. During September the rainfall reached sixteen hundredths of an inch.

**Little Rock, Arkansas.**—Telegram not received.

**Memphis, Tennessee.**—It has rained on four days of the week, the rainfall reaching five inches and twenty-eight hundredths. The thermometer has ranged from 60 to 84, averaging 73.

**Nashville, Tennessee.**—It has rained on three days of the week, the rainfall reaching seventy-four hundredths of an inch. The thermometer has averaged 71, ranging from 59 to 83.

**Mobile, Alabama.**—We have had one light shower during the week, the rainfall reaching two hundredths of an inch. About two-thirds of the crop has been picked, and in fine condition. The thermometer has averaged 79, the highest being 91 and the lowest 62. During September the rainfall reached ninety-six hundredths of an inch.

**Montgomery, Alabama.**—We have had no rain during the week; in fact we have had none worth mentioning in over three months. The weather is very hot, and no signs of rain; everything is parched; springs, wells and creeks have dried up, causing suffering. The Alabama River is lower than many old inhabitants can remember; navigation is suspended; much damage has been done. Picking is making good progress; the popular estimate is that two-thirds of crop has been picked. The cause of the large receipts this week is that the roads are in excellent condition, and farmers are marketing their crop freely. The thermometer has ranged from 57 to 94, averaging 80. During the month of September the rainfall reached fifteen hundredths of an inch.

**Selma, Alabama.**—Telegram not received.

**Madison, Florida.**—We have had no rain during the week. About one-half the crop has been picked. Average thermometer 82, highest 89, lowest 74.

**Macon, Georgia.**—It has been showery on two days of the week. There is nothing new regarding the crop. The thermometer has averaged 75, the highest being 90 and the lowest 53.

**Columbus, Georgia.**—The weather has been warm and dry during all the week. The thermometer has averaged 84, the highest being 89 and the lowest 73. Rainfall for September three inches and three hundredths.

**Savannah, Georgia.**—It has rained on two days and the remainder of the week has been warm and dry. The rainfall reached seventy hundredths of an inch. The thermometer has averaged 79, ranging from 66 to 91.

**Augusta, Georgia.**—The weather has been warm and dry all the week. Good progress is being made with picking, and the crop is coming to market freely. Average thermometer 76, highest 92 and lowest 57. During the month of September the rainfall reached one inch and twenty-five hundredths.

**Atlanta, Georgia.**—Telegram not received.

**Charleston, South Carolina.**—It has rained on one day of the week, the rainfall reaching seven hundredths of an inch. The thermometer has ranged from 69 to 93, averaging 78.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 4, 1883, and October 5, 1882.

	Oct. 4, '83.		Oct. 5, '82.	
	Feet.	Inch.	Feet.	Inch.
New Orleans .....	12	7	11	6
Memphis .....	3	2	6	11
Nashville .....	1	1	3	2
Shreveport .....	0	10	8	5
Vicksburg .....	3	0	Missing.	

**INDIA COTTON MOVEMENT FROM ALL PORTS.**—We have rearranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to October 4.

#### BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1883	1,000	5,000	6,000	446,000	797,000	1,243,000	7,000	1,563,000
1882	4,000	2,000	6,000	750,000	605,000	1,355,000	3,000	1,627,000
1881	7,000	.....	7,000	311,000	542,000	853,000	8,000	1,171,000
1880	.....	3,000	3,000	337,000	491,000	828,000	3,000	1,085,000

According to the foregoing, Bombay appears to show an increase compared with last year in the weeks receipts of 4,000 bales, the shipments for the week are the same as last year, and the shipments since January 1 show a decrease of 112,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrahee and Coconada.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1883.....	200	.....	200	84,900	10,800	95,700
1882.....	100	.....	100	103,800	32,000	137,800
Madras—						
1883.....	2,700	.....	2,700	17,200	1,000	18,200
1882.....	4,000	.....	4,000	62,400	4,600	67,000
All others—						
1883.....	.....	.....	.....	34,400	8,600	43,000
1882.....	2,300	.....	2,300	46,100	29,700	72,800
Total all—						
1883.....	2,900	.....	2,900	138,500	20,400	158,900
1882.....	6,100	.....	6,100	214,300	63,300	277,600

The above totals for the week show that the movement from the ports other than Bombay is 3,500 bales less than same week last year. For the whole of India, therefore, the total shipments since January 1, 1883, and for the corresponding periods of the two previous years, are as follows.

#### EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1883.		1882.		1881.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay .....	6,000	1,243,000	6,000	1,355,000	7,000	853,000
All other ports.	2,900	156,900	6,400	277,900	400	194,600
Total .....	8,900	1,399,900	12,400	1,632,900	7,400	1,047,600

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

**ALEXANDRIA RECEIPTS AND SHIPMENTS.**—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, October 1	1883.		1882.		1881.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars*)—						
This week.....	30,000	.....	.....	.....	45,000	.....
Since Sept. 1	52,000	.....	1,300	.....	72,550	.....
Exports (bales)—						
To Liverpool.....	2,000	2,000	.....	4,700	.....	4,000
To Continent.....	1,000	2,000	.....	214	250	1,188
Total Europe .....	3,000	4,000	.....	4,914	250	5,188

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Oct. 4 were 30,000 cantars and the shipments to all Europe were 3,000 bales.

**MANCHESTER MARKET.**—Our report received from Manchester on night states that owing to the excitement in cotton the market is active, with higher prices asked, but buyers refuse to go on except at lower prices. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1883.						1882.					
	32s Cop. Twist.	8 1/4 lbs. Shirlings.	Col'l'n Mid. Upl's	32s Cop. Twist.	8 1/4 lbs. Shirlings.	Col'l'n Mid. Upl's	32s Cop. Twist.	8 1/4 lbs. Shirlings.	Col'l'n Mid. Upl's	32s Cop. Twist.	8 1/4 lbs. Shirlings.	Col'l'n Mid. Upl's
Aug. 3	d. d. a. d.	a. d. a. d.	d. d. a. d.	d. d. a. d.	a. d. a. d.	d. d. a. d.	d. d. a. d.	a. d. a. d.	d. d. a. d.	d. d. a. d.	a. d. a. d.	d. d. a. d.
Aug. 3	8 1/4 @ 9	5 8 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
" 10	8 1/4 @ 9	5 8 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
" 17	8 1/4 @ 9	5 6 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
" 24	8 1/4 @ 9	5 6 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
" 31	8 1/4 @ 8 1/2	5 6 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
Sept. 7	8 1/4 @ 8 1/2	5 6 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
" 14	8 1/4 @ 8 1/2	5 6 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
" 21	8 1/4 @ 8 1/2	5 6 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
" 28	8 1/4 @ 8 1/2	5 6 @ 7 0	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7
Oct. 5	8 1/4 @ 9	5 6 @ 7 1 1/2	5 1/2	9 1/2 @ 10 1/2	6 6 @ 8 0	7	9 1/2 @ 10 1/2	6 6 @ 8 0	7	10 1/2 @ 11 1/2	6 6 @ 8 0	7



## COTTON CONSUMPTION AND OVERLAND MOVEMENT TO OCT. 1.—

In our editorial columns to-day will be found our usual Overland Movement brought down to October 1.

NEW YORK COTTON EXCHANGE.—The ground of the site for the new Cotton Exchange having been cleared, active preparations are now in progress to begin building.

Three candidates for membership will be balloted on next Monday, and one new application for membership has been posted.

The following visitors were introduced this week:

James Delaney, Florida. P. Forwood, Louisville, Ky.  
H. Stottenwerck, Selma. W. F. Smith, Minton, N. C.

JUTE BUTTS, BAGGING, &c.—The market does not show any material change since our last report. Bagging has been taken quite freely in small lots, and prices are steadily maintained. For the parcels that are being taken sellers are quoting 9c. for 1½ lbs., 10c. for 1¾ lbs., 10½c. for 2 lbs. and 11c. for standard grades. Butts are firmly held, and rather more inquiry is reported. There have been sales of some 5,000 bales at 2½c., as to grade, and at the close the quotations are 2 1-16@2½c. for paper grades and 2½@2½c. for bagging qualities, though buyers claim to do a shade better. The stock on hand is about 77,000 bales, and shipments on the way 66,700 bales, making a visible supply of 143,000 bales. The deliveries for September aggregated 34,932 bales.

## \* COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—

A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1882, has been as follows.

Monthly Receipts.	Year Beginning September 1.					
	1883	1882.	1881.	1880.	1879.	1878.
Sept./mb/1	313,812	326,65t	429,777	458,478	333,643	288,848
Percentage of tot. port receipts Sept. 30..	05.43	09.10	07.80	06.67	06.49	

This statement shows that up to Sept. 30 the receipts at the ports this year were 17,156 bales more than in 1882 and 85,965 bales less than at the same time in 1881. The receipts since September 1, 1883, and for the corresponding periods of the five previous years have been as follows.

	1883.	1882.	1881.	1880.	1879.	1878.
Sept. 1....	2,765	5,055	5,600	5,037	3,490	8.
" 2....	8.	2,890	10,356	5,669	1,948	5,708
" 3....	7,215	8.	10,182	10,512	1,391	4,031
" 4....	3,994	5,868	8.	6,474	2,264	4,799
" 5....	6,169	3,399	18,859	8.	4,927	4,224
" 6....	4,969	5,636	9,069	14,754	2,104	7,116
" 7....	8,194	4,498	7,637	9,315	8.	4,109
" 8....	8,143	6,410	8,181	8,616	5,454	8.
" 9....	8.	6,402	18,792	11,096	5,124	13,115
" 10....	13,920	8.	13,054	10,861	4,878	7,341
" 11....	9,486	11,202	8.	15,646	4,858	6,258
" 12....	8,038	5,645	16,595	8.	7,636	7,982
" 13....	9,478	7,174	17,797	20,842	7,069	8,537
" 14....	15,283	8,044	14,674	15,117	8.	10,714
" 15....	11,742	10,742	10,870	13,999	15,628	8.
" 16....	8.	8,066	21,062	16,191	12,215	15,127
" 17....	21,869	8.	16,364	20,900	12,995	10,425
" 18....	11,760	16,598	8.	18,470	14,071	10,012
" 19....	15,195	9,606	17,206	8.	14,955	11,125
" 20....	14,087	12,731	19,476	30,306	17,081	16,933
" 21....	22,166	13,039	15,551	20,049	8.	11,302
" 22....	15,709	17,181	13,996	17,749	23,420	8.
" 23....	8.	16,201	29,700	19,484	24,729	17,905
" 24....	28,346	8.	18,866	30,351	21,382	18,579
" 25....	14,361	27,438	8.	21,783	19,141	13,584
" 26....	19,740	21,616	22,461	8.	19,975	13,814
" 27....	21,570	19,768	26,903	37,550	22,976	23,679
" 28....	25,292	24,584	15,773	25,495	8.	18,016
" 29....	24,305	26,872	20,469	24,321	31,231	8.
" 30....	8.	29,699	33,580	27,881	30,800	24,374
Tot. Sp. 30	343,812	326,656	429,777	458,478	333,643	288,848
Oct. 1....	33,583	8.	19,012	35,186	20,785	23,569
" 2....	23,863	30,981	8.	31,901	21,495	23,283
" 3....	23. 3	25,177	36,637	8.	35,010	17,537
" 4....	24,985	25,144	27,147	39,051	25,784	24,181
" 5....	35,295	32,469	25,535	33,555	8.	22,862
Total....	484,968	440,423	538,108	593,171	436,723	400,310
Percentage of tot. 1 port receipts Oct. 5.		07.32	11.40	10.18	08.73	09.00

This statement shows that the receipts since Sept. 1 up to to-night are now 44,545 bales more than they were to the same day of the month in 1882 and 53,140 bales less than they were to the same day of the month in 1881. We add to the table the percentages of total port receipts which had been received to October 5 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 37,464 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

	Total bales.	
NEW YORK.—To Liverpool, per steamers Alaska, 2,284....		
Belgravia, 2,401.... City of Chester, 1,359.... City of Chicago, 716.... Herschel, 469.... Seythia, 1,281.... The Queen, 230....	8,779	
To Hull, per steamer Rialto, 200....	200	
To Havre, per steamer Labrador, 727....	727	
To Bremen, per steamers Fulda, 500.... Main, 661....	1,161	
To Hamburg, per steamers Polaria, 198.... Rugia, 1,300....	1,498	
To Amsterdam, per steamer Amsterdam, 1,200....	1,200	
To Antwerp, per steamer Rhynland, 950....	950	
To Copenhagen, per steamer Geiser, 200....	200	
NEW ORLEANS.—To Havre, per steamer Marseille, 6,983....	6,983	
To Bremen, per steamer Haverton, 3,802....	3,802	
To Vera Cruz, per steam schooner E. D. Sidbury, 657....	657	
GALVESTON.—To Havre, per steamer Tunis, 3,201....	3,201	
BALTIMORE.—To Liverpool, per steamers American, 1,036....	1,036	
Leonia, 2,265....	2,265	
To Bremen, per steamers General Werder, (additional) 75....	75	
Nürnberg, 3,314....	3,314	
BOSTON.—To Liverpool, per steamer Kansas, 516....	516	
PHILADELPHIA.—To Liverpool, per steamer Indiana, 800....	800	
To Antwerp, per steamer Zeeland, 100....	100	
Total....	37,464	

The particulars of these shipments, arranged in our usual form, are as follows:

	Liver-	Hull.	Havre.	Brem-	Amster-	Copen-	Vera	Total.
	pool.			burg.	dam & Ham-	hagen.	Cruz.	
New York.	8,779	200	727	2,659	2,150	200		14,715
N. Orleans.			6,983	3,802			657	11,442
Galveston.			3,201					3,201
Baltimore.	3,201			3,539				6,690
Boston.	516							516
Philadelp'a	800				100			900
Total...	13,396	200	10,911	9,850	2,250	200	657	37,464

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest mail dates:

NEW ORLEANS.—For Liverpool—Sept. 29—Steamer Haytien, 2,065; Statesman, 2,834.  
For Havre—Sept. 29—Steamer Timor, 5,329.  
SAVANNAH.—For Bremen—Oct. 3—Steamer Irthington, 4,831.  
For Amsterdam—Oct. 2—Steamer Gladholm, 5,953.  
CHARLESTON.—For Bremen—Oct. 2—Steamer Chawick, 3,075.  
BOSTON.—For Liverpool—Sept. 23—Steamer Cephalonia, 549.  
BALTIMORE.—For Liverpool—Oct. 1—Steamer Hibernian, 1,850....Oct. 3—Steamer Nessmore, 1,621.  
For Havre—Sept. 23—Steamer Flachet, 100.  
PHILADELPHIA.—For Liverpool—Sept. 28—Steamer Lord Gough, 1,900....Oct. 2—Steamer Ohio, 526.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	1s	1s	1s	1s	1s	1s
Do sail....d.	....	....	....	....	....	....
Havre, steam....c.	7 16s	7 16s	7 16s	7 16s	7 16s	15 32s
Do sail....c.	....	....	....	....	....	....
Bremen, steam....c.	7 16s	7 16s	7 16s	7 16s	7 16s	7 16s
Do sail....c.	....	....	....	....	....	....
Hamburg, steam....c.	3s	3s	3s	3s	3s	3s
Do sail....c.	....	....	....	....	....	....
Amst'd'm, steam....c.	1s	1s	1s	1s	1s	1s
Do sail....c.	....	....	....	....	....	....
Reval, steam....d.	1s	1s	1s	1s	1s	1s
Do sail....d.	....	....	....	....	....	....
Barcelona, steam....c.	15 16s	15 16s	15 16s	15 16s	15 16s	15 16s
Genoa, steam....c.	5s	5s	5s	5s	5s	5s
Trieste, steam....c.	5s @ 3s	5s @ 3s	5s @ 3s	5s @ 3s	5s @ 3s	5s
Antwerp, steam....c.	3s	3s	3s	3s	3s	3s

\* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

	Sept. 14.	Sept. 21.	Sept. 28.	Oct. 5.
Sales of the week.....bales.	70,000	66,000	49,000	83,000
Of which exporters took....	11,500	7,000	6,800	5,700
Of which speculators took....	5,000	9,000	2,800	5,800
Sales American.....	46,500	40,000	37,000	56,000
Actual export.....	12,500	8,000	8,700	11,000
Forwarded.....	5,900	5,300	13,000	3,700
Total stock—Estimated.....	783,000	765,000	723,000	616,000
Total stock—Actual.....			675,000	
Of which American—Estimated.....	511,000	481,000	450,000	3,300
Of which American—Actual.....			388,000	
Total in port of the week.....	24,500	43,500	19,500	25,500
Of which American.....	14,000	12,000	9,500	23,000
Amount afloat.....	104,000	81,000	71,000	76,000
Of which American.....	23,000	30,000	23,000	29,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 5, and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday	Tuesday	Wednes.	Thursd'y.	Friday.
Market, 12:30 P.M.	Dull.	Firmer.	Firm.	Firm.	Good demand freely met	Quieter.
Mid Up'ds	5½	5½	5½	5½	5½	5½
Mid. Orins	5½	5½	5½	5½	5½	5½
Sales.....	7,000	12,500	15,000	15,000	15,000	12,000
Spec. & exp.	1,000	2,000	3,000	3,000	3,000	2,000
Future Market, 12:30 P.M.	Dull.	Strong.	Quiet.	Easy.	Quiet.	Quiet.
Market, 5 P.M.	Barely steady.	Barely steady.	Easy.	Dull.	Quiet.	Quiet.

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

The prices are given in pence and 64ths, thus: 5 62 means 5 62 64th, and 6 03 means 6 3 64th.

	Sat., Sept. 29.				Mon., Oct. 1.				Tues., Oct. 2.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
September.....	5 49	5 52	5 49	5 50	5 52	5 53	5 52	5 53	5 55	5 57	5 54	5 54
Sept.-Oct.....	5 49	5 49	5 49	5 49	5 52	5 53	5 52	5 53	5 55	5 57	5 54	5 54
Oct.-Nov.....	5 48	5 49	5 48	5 49	5 51	5 52	5 51	5 52	5 54	5 56	5 53	5 53
Nov.-Dec.....	5 48	5 49	5 48	5 49	5 50	5 51	5 50	5 51	5 53	5 54	5 53	5 53
Dec.-Jan.....	5 48	5 49	5 48	5 49	5 51	5 52	5 51	5 52	5 54	5 56	5 54	5 54
Jan.-Feb.....	5 51	5 52	5 51	5 52	5 53	5 54	5 53	5 54	5 56	5 58	5 55	5 55
Feb.-March.....	5 51	5 52	5 51	5 52	5 53	5 54	5 53	5 54	5 56	5 58	5 55	5 55
Mar.-Apr.....	5 51	5 52	5 51	5 52	5 53	5 54	5 53	5 54	5 56	5 58	5 55	5 55
Apr.-May.....	5 50	5 50	5 50	5 50	5 52	5 53	5 52	5 53	5 55	5 57	5 54	5 54
May-June.....	5 50	5 50	5 50	5 50	5 52	5 53	5 52	5 53	5 55	5 57	5 54	5 54
June-July.....	5 50	5 50	5 50	5 50	5 52	5 53	5 52	5 53	5 55	5 57	5 54	5 54
July-Aug.....	5 50	5 50	5 50	5 50	5 52	5 53	5 52	5 53	5 55	5 57	5 54	5 54

	Wednes., Oct. 3.				Thurs., Oct. 4.				Fri., Oct. 5.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
October.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Oct.-Nov.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Nov.-Dec.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Dec.-Jan.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Jan.-Feb.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Feb.-March.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Mar.-Apr.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Apr.-May.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
May-June.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
June-July.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
July-Aug.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Aug.-Sept.....	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50

## BREADSTUFFS.

FRIDAY, P. M. Oct. 5, 1883.

Flour has been very dull of late, and, in sympathy with a declining market for wheat, more or less depressed. The European markets are not only fully supplied at present, it is stated, but those in the West Indies and South America are equally well stocked, and the result is a small foreign trade. The home demand is also quite moderate. To-day the market was dull and weak. There is a large supply of winter wheat flour here, and while that of spring wheat brands is not so large, it is more than ample for the present requirements.

Wheat has been fairly active on speculation, but has sold but moderately for export, and, though firmer earlier in the week, the market has latterly been somewhat depressed. A pretty firm foreign market, as well as some decrease in the receipts at Chicago, has prevented any marked decline, though both here and at the West the tone is feverish and unsettled. The slowness of the export traffic is one of the most noticeable drawbacks, the great marts in the west of Europe being, it is stated, well supplied. Another unfavorable feature is the comparatively low grade of a large proportion of the arrivals on the Atlantic seaboard, the bulk of the receipts of red falling below No. 2, a fact which makes this grade relatively firmer than others. To-day the market was quiet for export, and prices fell ½ to ¾c, but at the decline there was a pretty brisk speculation. There was an especially quiet market for white and spring wheat. No. 2 Chicago was quoted at \$1 05 and No. 1 Duluth at as high as \$1 20, but these were merely nominal prices in the absence of business. As high as \$1 18 has been obtained for State white of late, but in general not over \$1 10 can be quoted for white wheat. No. 2 red sold on the spot to-day at \$1 13½ in elevator, and for future delivery at \$1 11½ for October, \$1 12½ for November, \$1 15½ for December, \$1 17½ for January and \$1 19½ for February.

Indian corn has latterly sold quite freely for export, though the speculative transactions have reached only a moderate

aggregate. To-day the market was steady on the spot, with a fair demand for export, but dull and slightly lower for future delivery. Chicago operators have latterly been disposed to sell the future months rather more freely, and here during the week prices have declined about two cents, the fall being quite gradual, however, as the shorts have covered as quotations dropped. No. 2 mixed sold on the spot to-day at 60c. afloat, and No. 3 at 55½c. There is very little Southern corn here, and it is therefore to a great extent nominal in value. Options sold at 59½c. for No. 2 mixed for October, 58½c. for November, 58½c. for December and 57½c. for January.

Barley has been dull, but malt has sold moderately at 95c. @ \$1 05 for city and 90c. for Canadian.

Rye has been moderately active at some decline. Oats have been firmer at times, but mixed have latterly been rather weak, though white, by reason of their scarcity, have been firm. To-day No. 2 mixed sold at 34½c. for October, 35¼c. for November, 36½c. for December and 37½c. for January.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2 spring... 8 bbl.	\$2 40 @ 3 25	City shipping extras.	\$... @ ...
No. 2 winter .....	2 75 @ 3 40	Southern bakers' and	5 25 @ 6 75
Superfine .....	3 25 @ 3 80	family brands .....	4 25 @ 4 85
Spring wheat extras.	3 75 @ 4 25	South'n skip'g extras.	3 90 @ 4 15
Min. clear and str't	4 50 @ 6 40	Rye flour, superfine..	3 00 @ 3 40
Winter spring'g extras.	3 85 @ 4 25	Corn meal.....	3 40 @ 3 50
Winter clear and	4 50 @ 6 25	Western, do.....	3 40 @ 3 50
Straight .....	5 75 @ 7 35	Brandywine, do.....	3 00 @ 3 40
Parents, spring.....	5 75 @ 7 00	Barley, winter.....	1 00 @ 1 05
Parents, winter.....	5 75 @ 7 00	100 lbs.....	3 90 @ 4 10
Wheat—		Corn—	
Spring, per bush.	95 @ 1 08	Yellow Southern.	62 @ 64
Spring No. 2.....	1 06 @ 1 07	Western white....	59 @ 62
Red winter, No. 2	1 13½ @ 1 14½	Rye—Western.....	61 @ 67
Red winter .....	97 @ 1 14	State & Canada....	70 @ 73
White .....	95 @ 1 10	Oats—Mixed.....	33½ @ 36
White No. 1.....	50 @ 60	White.....	35 @ 45
Corn—West. mixed	50 @ 60	No. 2 mixed.....	34½ @ 34¾
West. mix. No. 2.	59½ @ 60	No. 2 white.....	36½ @ 37
White Southern..	61 @ 64	Barley.....	Nominal.
		Buckwheat.....	
		100 @ 1 05	

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Sept. 29 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 100 lbs.	Bush. 60 lbs.	Bush. 56 lbs.	Bush. 32 lbs.	Bush. 48 lbs.	Bush. 56 lbs.
Chicago.....	60,496	715,597	2,143,965	907,932	208,633	225,353
Minwaukee.....	64,431	167,665	18,516	40,800	279,800	5,980
Toledo.....	3,672	570,556	126,438	29,808	740	9,824
Detroit.....	4,243	170,809	40,952	75,811	8,724	.....
Cleveland.....	1,902	78,300	7,000	5,400	.....	.....
St. Louis.....	35,918	303,200	298,105	104,784	86,720	30,037
Peoria.....	935	2,300	293,710	338,565	27,000	29,670
Duluth.....	30,000	522,419	11,147	.....	.....	.....
Tot. wk. '83	201,657	2,330,848	2,759,827	1,610,130	671,630	300,862
Same wk. '82	195,049	3,060,054	1,503,436	923,300	524,220	113,079
Same wk. '81	153,659	1,913,740	3,435,102	709,231	338,310	359,256
Since Aug. 1—	1,473,301	23,455,041	26,932,192	14,960,101	1,830,355	2,609,220
1882.....	1,364,952	21,811,991	32,613,991	12,418,974	1,324,648	883,329
1881.....	1,566,114	14,642,954	30,975,044	7,337,205	1,913,330	1,368,596

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to Sept. 29, 1883, inclusive, for four years, show as follows:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour.....bbls.	6,593,109	5,633,620	6,587,663	3,537,291
Wheat.....bush.	33,532,259	40,133,229	40,879,254	53,044,331
Corn.....	81,950,089	52,901,236	88,639,506	103,612,158
Oats.....	37,119,439	27,686,746	27,903,822	22,415,076
Barley.....	5,268,273	2,091,373	2,807,886	2,426,156
Rye.....	4,474,431	2,134,917	1,576,237	2,127,380
Total grain .....	165,344,496	125,457,501	161,806,705	183,665,400

Below are the rail shipments from Western lake and river ports for four years:

	1883.	1882.	1881.	1880.
	Week Sept. 29.	Week Sept. 30.	Week Oct. 1.	Week Oct. 2.
Flour.....bbls.	93,403	152,658	125,703	115,093
Wheat.....bush.	405,280	403,369	290,517	339,181
Corn.....	1,531,183	1,500,574	1,100,574	1,404,144
Oats.....	970,375	571,178	643,768	999,387
Barley.....	243,101	155,291	162,212	173,998
Rye.....	101,081	65,471	44,117	109,185
Total.....	2,280,511	1,318,494	2,241,932	2,026,090

The rail and lake shipments from same ports for last four weeks were:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Sept. 29.....	201,925	1,763,029	2,671,182	1,346,861	275,047	325,934
Sept. 22.....	219,031	1,884,904	3,257,543	1,356,293	194,223	328,726
Sept. 15.....	133,750	1,881,693	3,187,683	1,842,282	193,451	213,472
Sept. 8.....	186,748	1,818,080	3,170,558	1,620,066	43,768	354,807
Tot. 4 wks.....	741,457	7,347,706	12,817,968	6,165,504	616,492	1,120,939
4 wks 82.....	787,991	8,871,318	11,812,419	4,721,806	434,704	449,750

The receipts of flour and grain at the seaboard ports for the week ended Sept. 29 follow:



At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York .....	133,707	1,273,182	1,457,444	427,500	4,400	337,744
Boston .....	83,907	500	200,878	217,631	2,250	1,500
Portland .....	875	.....	10,500	3,250	.....	.....
Montreal .....	17,307	126,322	241,920	2,953	480	206
Philadelphia .....	27,209	67,346	134,500	84,750	13,200	500
Baltimore .....	29,607	515,570	89,470	34,000	.....	4,600
New Orleans .....	18,752	47,576	415,788	80,458	.....	.....
Total week .....	311,364	2,030,457	2,550,500	846,542	20,330	344,550
Cor. week '82 .....	279,943	3,039,393	464,818	343,348	36,757	19,136

The total receipts at the same ports for the period from Dec. 25, 1882, to Sept. 29, 1883, compare as follows for four years:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	10,007,135	8,503,522	9,589,327	7,587,863
Wheat..... bush.	48,228,170	60,718,516	74,948,400	93,527,379
Corn..... bush.	68,340,722	25,328,123	85,556,783	114,814,290
Oats..... bush.	23,097,817	22,037,530	21,897,187	17,356,382
Barley..... bush.	2,381,715	2,350,232	2,096,654	1,837,377
Rye..... bush.	3,746,632	1,105,563	1,105,605	1,595,952

Total grain ..145,695,056 111,559,964 185,604,633 229,131,880

The exports from the several seaboard ports for week ending Sept. 29, 1883, are shown in the annexed statement:

Exports from—	Flour.	Wheat.	Corn.	Oats.	Rye.	Pear.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York .....	104,531	463,239	529,622	4,140	150,991	1,539
Boston .....	62,639	19,629	157,441	.....	.....	.....
Portland .....	.....	.....	.....	.....	.....	.....
Montreal .....	13,067	60,273	211,340	764	.....	2,119
Philadel. ....	6,214	115,480	.....	.....	.....	.....
Baltim're .....	8,851	476,823	25,624	.....	.....	.....
N.Orl'ns .....	741	.....	465,280	.....	.....	.....
Total w'k .....	196,073	1,135,444	1,389,307	4,904	150,991	3,658
Same time .....	149,872	3,192,446	171,165	3,884	26,947	2,240

The destination of these exports is as below. We add the corresponding period of last year for comparison:

Exports for week to—	Flour.	Wheat.	Corn.
	1883. Week, Sept. 29.	1882. Week, Sept. 30.	1883. Week, Sept. 29.
	Bbls.	Bbls.	Bush.
Un. King. ....	132,808	83,710	595,886
Contin'nt .....	5,602	14,393	539,558
S. & C. Am. ....	18,427	20,776	1,636,229
W. Indies .....	16,634	18,522	4,029
Brit. Col's .....	21,829	11,462	8,659
Oth. count'rs ..	.....	1,009	320
Total .....	196,073	149,872	1,135,444

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

Exports since Sept. 1 to—	Flour.	Wheat.	Corn.
	1883. Sept. 1 to Sept. 29.	1882. Sept. 1 to Sept. 30.	1883. Sept. 1 to Sept. 29.
	Bbls.	Bbls.	Bush.
Un. Kingdom ..	500,480	605,168	3,848,393
Continent .....	20,826	87,733	2,683,899
S. & C. Am. ....	54,329	74,775	375
West Indies .....	83,248	92,702	3,665
Brit. Col'nies ..	87,332	65,584	4,284
Oth. count'rs ..	2,046	2,867	36,325
Total .....	718,261	928,789	6,485,732

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Sept. 29, 1883, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York .....	6,955,263	2,088,736	2,231,841	.....	190,956
Do. afloat (est.) ..	.....	356,000	.....	.....	98,400
Albany .....	600	39,600	214,750	600	16,600
Buffalo .....	506,000	1,267,000	148,000	6,500	75,000
Chicago .....	6,792,881	2,329,489	349,777	49,246	736,899
Milwaukee .....	1,223,600	8,700	.....	262,800	1,600
Duluth .....	976,146	82,264	3,500	.....	.....
Toledo .....	1,590,851	227,470	51,713	.....	36,755
Detroit .....	239,092	11,449	181,034	346	1,169
Oswego .....	13,000	25,448	109,568	42,463	91,984
St. Louis .....	2,236,317	270,555	109,568	17,218	176,302
Cincinnati .....	190,944	17,520	136,809	1,008	70
Boston .....	2,209	136,621	192,594	40,095	300
Toronto .....	35,577	.....	.....	24,898	49,569
Montreal .....	158,021	23,706	12,647	.....	.....
Philadelphia .....	716,552	324,907	123,353	.....	16,900
Peoria .....	.....	40,753	171,681	.....	27,881
Indianapolis .....	231,400	31,900	63,100	.....	.....
Kansas City .....	59,890	76,089	25,673	.....	.....
Baltimore .....	2,682,683	134,372	.....	.....	.....
Down Mississippi ..	20,282	73,099	30,064	.....	.....
On rail .....	465,280	983,743	1,372,555	307,842	129,987
On lake .....	599,749	4,134,771	347,089	31,946	271,522
On canal .....	1,270,000	1,182,312	27,000	.....	198,000
Tot. Sept. 29, '83.	26,964,337	14,066,269	5,792,838	784,962	2,063,673
Tot. Sept. 22, '83.	26,171,613	15,692,661	5,700,916	610,238	1,697,312
Tot. Sept. 30, '82.	13,149,613	6,650,504	5,519,557	564,483	726,063
Tot. Oct. 1, '81.	19,494,252	27,381,974	6,468,030	1,393,024	901,840
Tot. Oct. 2, '80.	14,360,769	19,812,209	2,746,358	1,403,506	661,846

## THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 5, 1883.

There was a moderately good movement in dry goods the past week in spite of somewhat unfavorable weather, and the recurrence of Hebrew holidays which checked operations to

some extent. The commission houses continued to receive a good many orders by mail and telegraph, but buyers on the spot bought sparingly as a rule. The jobbing trade was less active, because retailers from remote sections of the country have completed their early purchases and returned home to attend to their distribution. A very fair business was however done with local and near-by retailers, who are taking hold with apparent confidence in the future. The event of the week was an auction sale of about 5,000 packages horse blankets, which were entirely closed out at good average prices.

**DOMESTIC COTTON GOODS.**—The exports of cotton goods were 1,671 packages, including 475 to Great Britain, 327 to Argentine Republic, 313 to Chili, 210 to Venezuela, 77 to Central America, &c. There was a steady hand-to-mouth demand for brown and bleached goods, wide sheetings, cotton flannels, &c., and colored cottons, as denims, ticks, chevots, &c., were more sought for than of late, though in small lots. Some liberal orders for white goods were placed for future delivery, and some fair transactions in jeans, nainsooks, &c., were reported. Prices of plain and colored cottons remain steady and unchanged. Print cloths were in moderate demand at last quotations, and a fair business was done in printed calicoes but ginghams ruled quiet.

**DOMESTIC WOOLEN GOODS.**—There was a moderate trade in fancy cassimeres and worsteds, in which both heavy and spring weights participated, though transactions in the former were restricted to small duplicate parcels of leading makes. For satinet there was a light re-order demand, and doekins were in fair request, but Kentucky jeans were mostly quiet. Cloakings and sackings continued fairly active, and there was a good steady business in Jersey cloths and stockinettes—especially the latter. Flannels were in good demand, and leading makes are so closely sold up that prices are very firm. Fine blankets met with considerable aggregate sales, but the lower grades were more or less quiet—the recent trade sales having supplied immediate wants. Dress goods continued in good demand, and stocks of both all-wool and worsted fabrics are so exceptionally light that prices remain firm. Shawls and carpets met with a moderate share of attention, and there was an irregular movement in hosiery and knit underwear.

**FOREIGN DRY GOODS.**—The demand for imported goods at first hands was comparatively light and mainly confined to a few specialties, but a fair general distribution was made by jobbers. Velvets and plushes were fairly active and quite firm, but silks and satins lacked animation. Dress goods were in fair request, and some pretty good orders were placed for men's-wear woollens, but cloakings were less active. Prices remain steady on all the most staple fabrics.

## Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 4, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

CONTINUED FOR COMPARISON FOR THE WEEK ENDING JANUARY 1, 1883 AND SINCE JANUARY 1, 1882.											
Week Ending Oct. 3, 1882.			Since Jan. 1, 1882.			Week Ending Oct. 4, 1883.			Since Jan. 1, 1883.		
Manufactures of—			Pegs.			Pegs.			Pegs.		
Value.			Value.			Value.			Value.		
Wool.....	910	\$ 277,129	43,689	\$ 18,967,418	950	\$ 336,214	42,751	\$ 17,101,604	947	\$ 37,225	17,615,476
Cotton.....	948	378,333	59,516	18,932,084	933	233,062	87,225	17,615,476	948	21,608	8,888
Flax.....	1,037	601,291	45,408	30,670,444	1,000	613,151	36,841	21,608,228	1,037	10,793	22,828
Silk.....	710	160,260	67,819	10,070,750	1,010	231,451	6,647	10,793,282	710	8,725	3,260
Woolen.....	2,343	18,682	78,169	7,250,875	2,380	191,161	67,004	8,725,320	2,343	5,235	2,320
Woolen.....	2,343	18,682	78,169	7,250,875	2,380	191,161	67,004	8,725,320	2,343	5,235	2,320
Total.....	6,306	1,603,925	295,027	86,752,602	4,970	1,521,382	208,474	72,707,420	6,306	72,707,420	
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.											
Manufactures of—			Pegs.			Pegs.			Pegs.		
Value. <td colspan="3">Value.<td colspan="3">Value.<td colspan="3">Value.</td></td></td>			Value. <td colspan="3">Value.<td colspan="3">Value.</td></td>			Value. <td colspan="3">Value.</td>			Value.		
Wool.....	546	\$ 207,757	13,882	\$ 6,337,073	506	\$ 187,181	26,618	\$ 9,275,769	546	\$ 9,275,769	
Cotton.....	212	149,119	1,426	1,426,363	1,112	1,426,363	1,112	1,426,363	212	4,843,922	
Flax.....	307	10,180	17,327	8,267,985	215	157,451	12,755	12,755,412	307	8,487,828	
Woolen.....	1,350	55,306	18,437	3,267,918	410	71,453	69,962	2,177,638	1,350	2,177,638	
Woolen.....	1,350	55,306	18,437	3,267,918	410	71,453	69,962	2,177,638	1,350	2,177,638	
Total.....	2,636	1,548,435	135,394	86,741,943	1,279	491,485	188,885	27,638,538	2,636	27,638,538	
Total for warehouse.	6,206	1,603,235	295,027	86,752,602	4,970	1,521,382	208,474	72,707,420	6,206	72,707,420	
Total on market.....	5,856	2,151,702	430,421	106,156,515	7,770	2,015,867	437,339	100,345,935	5,856	100,345,935	
ENTERED FOR WAREHOUSE DURING SAME PERIOD.											
Manufactures of—			Pegs.			Pegs.			Pegs.		
Value. <td colspan="3">Value.<td colspan="3">Value.<td colspan="3">Value.</td></td></td>			Value. <td colspan="3">Value.<td colspan="3">Value.</td></td>			Value. <td colspan="3">Value.</td>			Value.		
Wool.....	536	\$ 209,134	17,757	\$ 7,116,515	322	\$ 119,122	24,169	\$ 9,306,179	536	\$ 9,306,179	
Cotton.....	186	61,651	1,432	3,335,791	164	50,676	13,892	3,913,711	186	3,913,711	
Flax.....	243	201,372	7,437	3,018,005	222	75,416	12,779	7,997,442	243	7,997,442	
Silk.....	703	36,584	17,489	3,359,472	593	71,416	19,530	3,206,548	703	3,206,548	
Woolen.....	850	30,125	76,169	1,956,001	3,770	48,296	107,733	2,933,892	850	2,933,892	
Woolen.....	850	30,125	76,169	1,956,001	3,770	48,296	107,733	2,933,892	850	2,933,892	
Total.....	2,238	618,869	130,800	20,715,933	5,171	432,299	178,018	28,917,896	2,238	28,917,896	
Total for warehouse.	6,206	1,603,235	295,027	86,752,602	4,970	1,521,382	208,474	72,707,420	6,206	72,707,420	
Total at the port.....	8,444	2,922,104	453,827	107,440,535	10,150	1,947,678	446,523	99,635,116	8,444	99,635,116	

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E. SHARPE, Cashier.

D. G. FONES, } STATE BANK, } C. T. WALKER  
President. } Incorporated 1875. } Cashier.

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LITTLE ROCK, ARKANSAS.

Capital (Paid in) . . . . . \$250,000

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References in New York, by permission, Clark  
Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St.  
References in St. Louis, Banks generally

# Bank Statements.

# REPORT OF THE CONDITION OF THE MERCANTILE NATIONAL BANK, at New York, in the State of New York, at the close of business October 2, 1883.

RESOURCES.	
Loans and discounts	\$6,006,907 13
U. S. bonds to secure circulation	289,000 00
Other stocks and bonds	31,217 50
Real estate, banking house	200,000 00
Current expenses and taxes paid	36,400 35
Specie	\$1,331,951 05
Legal-tender notes	520,400 00
Bills of other banks	2,045 00
Checks and other cash items	10,014 26
Exchange for Clearing House	5,724 35
Due from other nat. banks	105,910 13
Due from State banks and others	32,212 97
Redemption fund with U.S. Treasurer (5 per cent of circulation)	13,000 00
Due from U. S. Treasurer other than 5 per cent red- emption fund	4,000 00—2,795,054 76
Total	\$9,348,739 74

LIABILITIES.	
Capital stock paid in	\$1,000,000 00
Surplus fund	165,000 00
Undivided profits	125,835 96
Nat'l bank notes outstanding	200,000 00
Dividends not paid	240,000 00
Individual deposits sub- ject to check	\$2,613,131 35
Demand cts. of deposit	123 84
Certified checks	17,950 71
Cashier's checks outstanding	10, 91 63
Due to other nat'l banks	2,946,077 02
Due to State banks and others	2,017,017 03—7,797,654 78
Total	\$9,348,739 74

State of New York, County of New York, ss:  
I, FR. D. B. SCHENCK, Cashier of the above named  
bank, do solemnly swear that the above statement  
is true, in the best of my knowledge and be-  
lief.  
FREDERICK B. SCHENCK, Cashier.  
Subscribed and sworn to before me this 2d day  
of October, 1883. F. A. K. BRYAN,  
Correct—Attest: Notary Public, N. Y. County.  
HENRY T. KNEELAND,  
EM. J. ELMAN,  
WM. P. ST. JOHN, } Directors.

# OFFICE CARPETS.

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FICES: Before buying your carpets,  
Linoleum, Oil cloths, or Mattings, call at BE-DALL'S  
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## Publications.

# HAND-BOOK

OF

# Railroad Securities

JULY, 1883.

DESCRIPTION; INCOME;  
PRICES; DIVIDENDS.

# CONTENTS.

# Railroad Securities.—

A STATEMENT OF THE STOCKS AND BONDS  
OUTSTANDING, AND THE EARNINGS for Four  
Years Past, of all Railroads whose securities  
are sold in the markets of New York, B ton  
Philadelphia or Baltimore.

# Highest and Lowest Prices, Monthly.—

UNITED STATES SECURITIES—For the year  
1882, and to July in 1883.

BONDS AND STOCKS IN NEW YORK—For the  
year 1882, and to July in 1883.

BONDS AND STOCKS IN BOSTON—For the year  
1882, and to July in 1883.

BONDS AND STOCKS IN PHILADELPHIA—For  
the year 1882, and to July in 1883.

BONDS AND STOCKS IN BALTIMORE—For the  
year 1882, and to July in 1883.

# Range of Prices by Years.—

YEARLY RANGE OF ACTIVE STOCKS in 1881,  
1882, and to July, 1883.

# Dividends.—

DIVIDENDS ON RAILROAD STOCKS sold at the  
Exchanges in New York, Boston, Philadel-  
phia and Baltimore, paid prior to July in  
1883, and during the six years, 1877-1882  
inclusive.

# Railroad Earnings.—

GROSS EARNINGS by months since Jan. 1, 1880

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Travelers by this line avoid both transit by English  
Railway and the discomforts of crossing the Channel  
in a small boat.

NORMANDIE, Servant, . . . . . Wed., Oct. 17, 6 A. M.

AMERIQUE, Santelli, . . . . . Wed., Oct. 17, 6 A. M.  
PRICE OF PASSAGE.—(including wine): To Havre—  
First cabin, \$100 and \$80; second cabin, \$60; steer-  
age, \$26—including wine, bedding and utensils. Re-  
turn tickets at very reduced rates. Checks on Banque  
Transatlantique, Havre and Paris, in amounts to suit.

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